

INSURER.

LEADING LIFE INSURANCE WEEKLY

# The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, JANUARY 6, 1921

## NEW TERRITORY DEVELOPMENT FOR 1921

*Western Underwriter*

### A Little More Than is Expected

THE PEORIA LIFE endeavors to give policyholders service. When a policy is sold and promptly delivered the service is just beginning. We serve our policyholders in many ways as long as they live. For instance:

A free medical examination once a year.

All death claims are allowed and a check issued within thirty minutes after proofs are received.

Such service is the best advertising that an agent can get in his community.

A Lifetime contract direct with the company is what we offer to good, clean men.



GOOD CONTRACTS TO LIVE CLEAN AGENTS

PEORIA LIFE INSURANCE COMPANY

PEORIA

ILLINOIS

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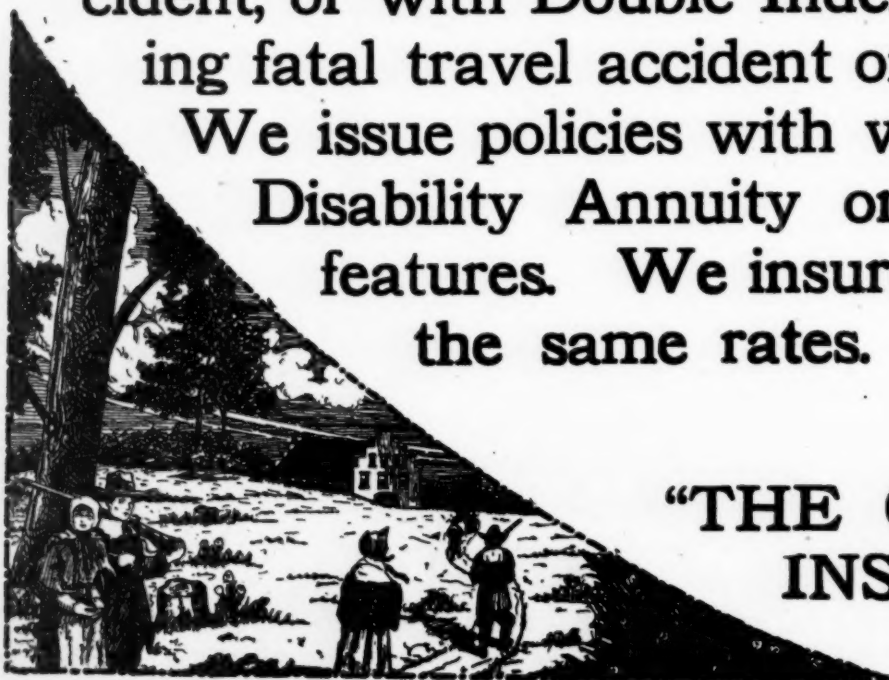
## A Wider Field— An Increased Opportunity

**O**UR Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably.

We issue Participating and Non-Participating Policies. As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired.

We issue policies with waiver of Premium and Disability Annuity or Instalment Payment features. We insure males and females at the same rates.

**"THE OLD COLONY LIFE  
INSURANCE COMPANY  
of CHICAGO, ILL."**





# The National Underwriter

## LIFE INSURANCE EDITION

Twenty-Fifth Year No. 1

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, JANUARY 6, 1921

\$3.00 per year, 15 Cents a Copy

## More Companies Now Entering Substandard Field

Tendency Is Seen Among Large and Small Offices to Acquire Experience Along That Line—Some of Problems to Be Considered in Writing Underaverage Risks

NEW YORK, Jan. 4.—It is not to be denied that life companies, large and small, are showing a much greater interest in substandard business than was evident a few years ago. More companies are writing underaverage risks today than ever before; more companies are experimenting with the writing of slightly impaired risks. There is to be observed an inclination on the part of companies, almost irrespective of size, to acquire an experience in the writing of substandard business. There is a tendency to let down the bars in doubtful cases largely for the purpose of observing the risk and finding out what actually happens to the policyholder that is below par.

### Some Written by Companies Not Really in That Field

Here is how considerable substandard business is written by companies that cannot be said to be in the substandard business or at least that have no real facilities for writing impaired risks. An agent of a medium sized company commences working on a case, gets the prospect examined, and a slight impairment is found. The company is not inclined to pass the business. A little time passes and the agent informs his company that the New York Life agent, with whom he is in competition, has told the prospect that the New York Life will write the case on the ordinary life plan, rated up six years. "Why," asks the agent of the smaller company, "can we not write this case on the same basis? The New York Life has all its experience to guide it, and if it decides that this business can be written at a profit by rating the man up six years, why can't we do the same thing? I will admit we do not know why the man is rated up six years instead of nine years or four years, but the New York Life has this thing all doped out and why can't we profit by the experience of the New York Life and put the case on our books on the same basis that they are willing to write it?" Such an argument will often result in a company writing the business, that is in no sense in the market for substandard cases or maintains no department at the home office for measuring or judging impaired risks.

### New York Life Has Most Elaborate Data

After all, there is only one company—the New York Life—that has really accumulated data on the writing of substandard business. The New York Life has been in the substandard field for nearly 25 years, has prepared elaborate statistics, ratings and tables and worked out a rating schedule. It is in every respect equipped to pass on substandard risks, with an experience of a quarter of a century behind it as a guide. No other company in the business is in quite this position. With most of the others, a sub-standard experience is being acquired gradually. Many companies are taking a case here

and there that does not seem to be up to snuff in all particulars, and after the business is on the books it is watched very carefully for the purpose of finding out just how much it "acts."

### Take More Chances on Occupational Hazard

Most of the companies that are branching out into the substandard field hesitate to write cases showing anything more than a minor physical impairment, but seem willing to gamble a little with an occupational hazard. Where an applicant is engaged in work that is below standard, that is regarded as dangerous and liable to show a loss ratio above normal, companies are much more willing to take a chance than where there is anything more than a slight physical impairment. The feeling seems to exist on the part of actuaries that it is possible to measure much more nearly the ex-

ing of substandard business is much like the rating of the various types of buildings offered to the fire insurance companies as risks. I do not see that the two are quite comparable. The fire insurance rating experts base the rates purely on the physical condition of the risk. If wired glass windows, fire doors, properly enclosed stairways and other improvements are found, certain credits are allowed in the rates and if there are defects, if the risk is poorly constructed from a fire insurance standpoint, charges are made. The man making up the rate has to consider only the building as it stands, and the exposure hazards. There are no other factors.

### Human Factor Has To Be Considered

"In rating a human being the life companies have to go further than this. There is in the first place, the

An actuary, whose company has for twelve years written a certain amount of substandard business, said: "Some companies get the wrong kind of experience on substandard business because they place the writing of under average cases entirely in the hands of the medical director. To my mind this is a serious mistake. I feel that about all the medical directors can do is to say just about how far below par the applicant is physically. A doctor of some experience knows just about how far above or below normal any man is physically. A doctor who has been examining for a number of years can say pretty accurately whether a man is physically 10, 20 or 30 percent below normal. The ability to do this is common. Any first class doctor should be able to do it, and most of them are. But that is as far as the work of the medical man should go in the treating of the substandard case. From that point on the handling of the business should pass on to the actuary. The amount of the extra charge to be made against the risk because of physical impairment should not be determined by the medical director. He should furnish only his opinion of how far below standard the case is from a physical standpoint."

### Schedule System of Rating Is Used

"The New York Life, and so far as I know every other company that is seriously in the substandard business, has in operation a schedule system of rating. The risk is classified under four heads—family history, personal history, physical condition and habits. Under each heading there are of course subheads. In passing on the risk we set out at the right hand column of the rating blank the credits and debits and at the bottom a total is struck off. In reaching our final figure we usually give a man the benefit of the doubt and reduce his rating about 15 or 20 percent. The point is that the applicant's physical condition is only one of the four considerations. For this reason the medical man should not be allowed to say what the extra rate is to be. The sizing up of the case for rating purposes should be the function of the actuary or underwriter or whatever the one naming the rate may be called, but he should not be the medical director of the company. Family history, personal history and habits will often reveal undesirable features far more dangerous than those contained in simply a record of the applicant's physical condition. The rating of a substandard case is of necessity a scientific process. All influencing factors have to be considered. It is not merely a case of whether a man is above or below standard physically. Many other things must come in for consideration."

While companies of all sizes are dabbling with substandard business, it must finally be admitted that the writing of underaverage lives is after all

## SITUATION IN SUBSTANDARD FIELD

Life companies, large and small, are showing a much greater interest in substandard business than they did a few years ago. More companies are experimenting with the writing of slightly impaired risks.

Some companies that hesitate to write cases showing anything more than a minor physical impairment seem willing to gamble a little with an occupational hazard. The opinion is held among actuaries that the hazards of occupation are not so serious as physical impairment.

The applicant's physical condition is not the only thing to be considered and the passing on such cases should not be left solely to the medical director. The factors of family history, personal history and habits are equally important.

The writing of underaverage lives is really the function of the larger companies. The handling of impaired risks is like life insurance itself, a business of averages. The writing of substandard business should be as exact and mathematically correct as the writing of standard business.

Companies writing impaired risks have usually entered that field for the purpose of helping the agency force and make it clear that that department is at the service only of its own agents, but whether it is wanted or not, such a department will attract a very large amount of business from agents of companies that will not take anything but standard cases. The companies that are in the substandard business are getting a higher proportion of substandard cases submitted to them than would be the case if it were not known that they were in the substandard field.

tra hazard connected with a substandard occupation than to decide in advance just about how much more to charge the man whose physical condition is sufficiently below normal to place him in the substandard class. The opinion is held among actuaries generally that the hazards of occupation are not so serious as physical impairments. It is certainly true that many companies are willing to write cases rated up where the occupation of the applicant is not up to standard, and the same company would not go very far in the writing of a risk where the physical condition was not up to the requirements.

### Not Comparable to Rating of Fire Risks

"When substandard business is being discussed," said an actuary, "I have often heard it said that the rat-

actual and present physical condition of the applicant to be considered, but in addition the fact cannot be lost sight of, that the man applying for insurance is human and has all the human frailties and weaknesses. His future cannot be so accurately predicted as that of a building. A man's physical condition may improve or grow much worse. It is not possible to say just what is going to happen. The defect that shows up today may become worse or may disappear altogether. It depends largely upon how a man takes care of himself. What any man is going to do is beyond the power of any actuary or medical director to predict. There is the strong element of uncertainty to be considered in passing on applicants for life insurance that does not have to be considered in rating risks for the writing of fire insurance."



the function of the larger company. The handling of impaired risks is, like life insurance itself, a business of averages. A favorable experience can never be gained in the writing of substandard business by an effort to write risks individually. Impaired risks must be classified in order to yield the company a profitable experience on the business. The man who is rejected for life insurance because of a physical impairment always takes it as a personal matter. He may be perfectly willing to admit the existence of the defects, but feels that some efforts should be made to handle his case individually. He asks to have a policy issued to him on some basis. He wants life insurance, is willing to be charged a larger amount for it than the perfect physical specimen, but feels that he should not be roughly lumped into a fixed classification. He is of the opinion that his case should get the company's individual consideration.

#### Must Be Handled on Mathematical Basis

As a matter of fact many companies have this conception of substandard business, but no money can ever be made if a substandard department is handled in this way. It all gets back to this: If a man has a physical impairment the seriousness or extent of the defect may be decided upon by the medical man; the risk should then be classified. That is, the experience shows just about what the result will be in the writing of those having a similar impairment. There is a class for those having this, that or the other defect. The risk showing one kind of an impairment should be placed in one class, and where another defect is found, a different class is necessary, but the point is that having determined the degree to which the risk is impaired physically the class into which it is to be placed should be determined upon and there should be no deviation from the decision. The writing of substandard business should be as exact and mathematically correct as the writing of standard business. No company knows how long any one man is going to live, but it can say with more or less accuracy how long men with the same physical impairment are likely to live. A company has no way of knowing which of the under average cases are going to show a favorable experience.

#### One Man Rejected Lived for 50 Years

The story is often told of the young merchant in Newark, N. J., who when the Mutual Benefit was being organized applied for life insurance and was rejected. When the company was in the formation stage it was necessary before it could start, to get a certain amount of applications. The leading business men and merchants of the town were solicited, the company was well supported and the young merchant in his twenties was the only one rejected. Exactly 50 years later the company held a great celebration at the home office attended by company officials, agents and the leading business men of Newark. The young business man who had been turned down 50 years before was the only man living at that meeting who had seen the Mutual Benefit organized and was, to the extent of having been turned down, originally associated with it. All the other business men of Newark who had been granted policies and all of the original officers were dead. Yet the doctor who rejected the case was probably right and should not have passed the business in view of the defect shown.

#### Change to Different Form in Some Cases

A great many companies contend that substandard business should not be confused with cases where the form of policy originally applied for is changed. As an illustration a company may get a case that is hardly across the border line rather than noticeably

The Canadian companies are now shaping up their plans to take applications for \$1,000 or less without medical examination. This subject has been before the companies for some months. They have been making investigations as to mortality. The medical examiners are seeking an increase in fees. This, however, is simply one of a number of causes which led the Canadian companies to a practical consideration of the question whether policies of \$1,000 or less could be issued safely without medical examination. The distances in the country districts are long and doctors refuse to make a long trip to make an examination for the regular fee allowed. If an adequate fee were given it would mean a heavy expense. The agents could not afford to pay the fee out of their commission.

#### Proposition Is Not New

The proposition of taking non-medical business is not new in some respects. It has been practiced in the industrial branch of life insurance for 30 years in Canada. The plan has been in vogue by English companies for a great number of years for amounts up to £1,000, with certain modifications. In group insurance life companies have had the most noticeable exemplification of the possibility of non-medical business. Insofar, however, as individual applications are concerned in a cooperative movement on part of nearly all the more important companies in any given country there has not been anything of this nature attempted before. The safe-

below it. There is no out and out impairment, although there is perhaps some doubt as to just whether the case is in every respect standard. The risk might be called a high class border line case. Insurance on the ordinary life plan is applied for, but in writing the business the company issues an endowment at age 60.

This is done with the thought in mind that if some physical defect of a serious nature develops it ordinarily comes in later life. By issuing an endowment the company has the risk on its books during the best years of the applicant's life and at just about the time when there may be a physical break of some sort or other, the business matures and the company is relieved of liability. In addition, if it is a \$10,000 case the reserve at the end of 10 years is about \$5,000 and because of this accumulation the company is in just about the same position at the end of a ten-year period as if it had reinsured \$5,000 on the risk. Year by year the mortality exposure is reduced. Finally, at the stage when the policyholder might develop serious or dangerous physical hazards the policy is matured.

#### Any Doubtful Case Is Really Substandard

Companies that handle cases this way do not feel that they are in the substandard business, but in the last analysis if a case is good enough to write it should be accepted on any plan. If there is some doubt about the case it at once becomes abnormal or below par. It is, plainly speaking, a substandard case. A case that a company is willing to write should be written freely without hesitancy or consideration of whether the risk is going to develop this, that or the other symptom. A case is either standard or substandard. If it is substandard and a company accepts it on the limited payment life or endowment plan or any other basis, that company is, to an extent at least, in the substandard business.

#### Substandard Company Gets "Rating Up" Habit

A few years ago the Penn Mutual Life seriously considered going into the substandard field. The proposition was finally put up to the agents, who

guards that the Canadian companies propose to put around the business are considered sufficient to protect them from unusual mortality.

#### Points in the Program

All the points herewith mentioned are being adopted by some of the companies and a majority by all. The points agreed upon in the program are as follows:

1. Applications will be limited to amounts of \$1,000 or less.
2. The maximum age limit will be 40, with a possible minimum limit of 30.
3. An inspection report by some such company as the Retail Credit Association.
4. Reports from friends as to habits.
5. A chemical urinalysis made at head office.
6. Married female risks not accepted.
7. Place the business in the usual dividend class, at least at the outset.
8. Definite agent's certification to the risk so far as he can determine by close investigation.

#### Application Forms

The Canadian companies have gotten out official application forms for those where the medical examination is waived. In the personal statement blank to be signed by the applicant there are five groups as follows: 1. Personality, 2. Habits, 3. Environment, 4. Clinical History, 5. Family History. The personal statement blank gives the information that is usually conveyed in the medical blanks.

at a company convention, turned it down. If the same question were left to the agents of the company today they would probably vote for the company to go into substandard business. It is certainly true that the company that is seriously writing any volume of substandard business gets the "rating up habit" and advances the rate on a case where another company, not in the substandard business, would stretch a point to write the risk on a standard plan. The company with a substandard department falls into the way consciously or unconsciously of putting practically all cases submitted under the microscope. If there is some small thing about the case that is perhaps not right up to normal there is a tendency to rate up the risk, while the company without the substandard writing facilities is often willing to write the same case with no rating up, and in the usual way.

#### Written Largely to Help Agency Force

The company that goes into the writing of substandard business should decide beforehand that it is going to attract to it many more underaverage cases than are wanted, or are expected to be written when the thing is first taken up. Most companies that have commenced writing impaired risks have been influenced to make this enlargement of service largely for the purpose of helping the agency force. It is the idea that the company writing all classes of business can provide its agents with a capacity for the handling of business not extended to the companies writing only standard lives. The agent who is with a company writing substandard business has a low rejection rate and can issue insurance to almost any applicant he encounters. It is with the idea of extending greater facilities to the agents in the field that most companies commence writing substandard business.

#### Sure to Get Some From Outside Sources

No company wants to be known as being in the market for substandard cases. It is usually made clear by a company that its substandard department is at the service only of its own agents. If its own men in the regular course of business encounter a case

that is not standard in every respect it may be written on some basis by the company. What really happens is that the agents of other companies, knowing that a particular company writes substandard business manage to place their substandard business through an agent of that company.

Of course, the agent of the company writing substandard lines makes it appear that every case considered is his own and not that of an agent of some other company. The truth of the matter is that any company going into the substandard business attracts, whether it wants to or not, a very large proportion of business from agents with companies that will not take anything but standard cases. The companies that are in the substandard business are not getting a normal and natural selection. They are getting a higher proportion of substandard cases submitted to them than would be the case if it were not known that they were in the substandard business.

### Binding Receipt and Its Effect in Case Of Accidental Death

THE Travelers answers a question as to when a life policy takes effect where a binding receipt was given and the assured was accidentally killed before the home office approved the papers. The company says:

"The binding receipt used in connection with life applications provides that the insurance will be placed in force upon approval at the home office provided the payment evidenced by the receipt is equivalent to the full first premium required by the contract.

"The question has arisen as to the liability of the company in the case of an applicant who has executed all the necessary papers, passed the proper examination, paid the premium receiving a binding receipt in exchange therefor, and is accidentally killed before approval of the papers at the home office—a risk which without knowledge of accidental death the company would have accepted.

"It is believed that an occurrence of this nature should constitute a valid claim. If death shall result subsequent to examination, signing of application, and payment of premium, from a cause in no way attributable to the condition of the applicant prior to application and examination, and if the papers shall prove acceptable to the home office, then the company shall be liable for payment of the claim.

"It should be particularly noted that a partial payment binds the company in no way in so far as placing the insurance in force is concerned."

And a supplementary note, as follows: "In connection with an interpretation of the coverage of the binding receipt dated Nov. 30, the question has arisen as to the maximum amount of insurance which might properly be found under the terms set forth in that circular letter.

"Obviously, the maximum limit for this purpose is the amount which the company will itself retain as set forth on page 23 of the life manual, and applies only to those cases acceptable as standard lives.

"This interpretation could not apply to amounts in excess of the Travelers retention which the company as an accommodation to its agency force arranges to accept by means of its reinsurance facilities."

#### Life Presidents' Proceedings

The printed proceedings of the fourteenth annual convention of the Association of Life Insurance Presidents held Dec. 9-10, were issued Dec. 29. The book contains about 175 pages. All the formal addresses and other transactions of the meeting are reproduced and in addition, original statistical tables on various phases of the business are printed.

The record of attendance shows that 95 life companies were represented at the convention—the largest number in the history of the association. The total number of life insurance executives and others present was 357.



## BIG VOLUME WRITTEN BY LEADERS IN FIELD

New York Life Writes \$693,000,000  
and Travelers Gets Total  
of \$639,700,000

## REMARKABLE GAINS SHOWN

Records of Two Heaviest Writers of  
Great Interest to Men in  
Field

Remarkable gains in new business are shown in the annual statements of the New York Life and the Travelers. In its life department the Travelers wrote \$639,700,000 of paid for business as against \$523,700,000 in 1919. The company thus wrote \$126,700,000 more paid for business in 1920 than in the previous year. The Travelers' assets are now more than \$200,000,000.

### New York Life's Figures

The New York Life reports new paid insurance in 1920 of over \$693,000,000, and gives the company total outstanding insurance in force of about \$3,550,000,000. The New York Life undoubtedly wrote more business last year than any other company with the exception of those in the industrial field. In 1919 the company wrote about \$20,000,000 more than the Travelers, but last year's record shows a somewhat larger gain. Life insurance men are keenly interested in the records made by these two companies which are now writing a larger volume than any in the field with the exception of those writing industrial business.

### Big Sums Paid

The New York Life's statements show that in 1920 the company paid in death losses on the lives of more than 13,000 policyholders over \$34,000,000; in maturing policies and other cash benefits to living policyholders, about \$78,000,000; in dividends to policyholders over \$31,000,000; in loans about \$30,000,000.

The complete figures on the Traveler's activities in all branches are shown in the subjoined table.

	Over
New life insurance paid for.....	\$639,700,000
Gain.....	126,700,000
Paid life premiums.....	36,000,000
Gain.....	8,800,000
Paid acci. & health premiums.....	9,800,000
Gain.....	2,200,000
Paid comp. & liab. premiums.....	31,900,000
Gain.....	1,100,000
Total premium income.....	77,900,000
Gain.....	12,200,000
Total income.....	88,200,000
Gain.....	14,300,000
<b>Travelers Indemnity</b>	
Total premium income.....	\$ 8,000,000
Gain.....	2,100,000
Total income.....	8,200,000
Gain.....	2,100,000
<b>Both Companies</b>	
Total premium income.....	\$ 85,900,000
Gain.....	14,300,000
Total income.....	96,400,000
Gain.....	16,400,000

### Peoples Life of Indiana

One of the earliest western companies to report its 1920 figures is the Peoples Life of Frankfort, Ind. Its annual statement shows new paid-for business \$6,788,613; new paid-for business, 1919, \$5,285,273; increase of insurance in force 1920, \$5,325,000. At the beginning of the year the company set its mark at \$20,000,000 of insurance in force and closed the year with \$20,900,000, making the best record in its history.

The St. Louis Mutual shows new paid-for business \$1,400,500 as com-

## HE GOES TO NEW POST

### FAIRLIE LEAVES DEPARTMENT

Becomes Vice-President and Actuary  
of the Mutual Life of Illinois at  
Springfield

James Fairlie, actuary of the Illinois state insurance department for the last seven years has resigned to become vice-president and actuary of the Mutual Life of Illinois with headquarters at Springfield. Mr. Fairlie is regarded as one of the strongest department actuaries, a man who has had a wide experience, one who is constantly growing. President H. B. Hill of the Mutual Life of Illinois found it necessary



JAMES FAIRLIE

to take on a first class actuary and get one who would add real strength to the company. Mr. Fairlie is a Canadian by birth, a graduate from Queen's University, taking the degree of master of arts. He majored in mathematics.

Mr. Fairlie entered the service of the Manufacturers Life of Toronto, working in the actuarial department. Later he became assistant actuary of the Franklin Life of Springfield, Ill. During 1912 and 1913 he was actuary of the Iowa insurance department and since October 1913 has been actuary for the Illinois department. He is an associate member of the Actuarial Society of America and a fellow of the American Institute of Actuaries. He is a member of the board of governors of the latter society.

pared with \$1,308,000 in 1919. It increased its insurance in force \$92,500.

### Guardian Life of New York

The advance figures of the Guardian Life of New York show new paid-for business for 1920 of about \$46,000,000. In 1919 the company wrote new paid-for business of \$38,342,543. The increase of insurance in force, 1920, is about \$30,000,000.

### New Company's Progress

The Mountain States Life of Denver, which was incorporated Oct. 27, 1920, and started writing business Nov. 4, finished the year with 113 \$5,000 policies written, or \$565,000 of insurance. The company reports this was done at no expense to the company. In other words, the surplus of the company remains intact, with only two months in which to overcome the heavy expense incident to starting. This company was organized without any promotion expense.

The company is guaranteed a profit on its first \$25,000,000 of business, which covers the period of organization. The commission which will be paid the underwriters is less than that paid by a great many companies.

## NOW ON THE UP GRADE

### DEPRESSION PERIOD PASSED

Vice-President R. W. Stevens of the  
Illinois Life Comments on the  
Outlook for 1921

The Illinois Life reports the best December in its history. It completed new business in December this year with \$3,285,000 as compared with \$3,159,000 in December 1919. In commenting on the latter part of the year, Vice-President R. W. Stevens says:

"That the point of depression in the life insurance business has been touched and passed seems clear from our new business records and we sincerely believe that the up-turn which we are experiencing this month will show an increasing tendency during January and each succeeding month of 1921. It is of interest to note that in November, 1919, our business dipped below the October production; and we experienced the same downward curve in November of this year. The new business curve started upward in December, 1919, just as it has turned upward this month, and continued higher than any previous level until the late fall business depression began first to manifest itself.

"That there has been within the present month a very material improvement in conditions for the writing of insurance is particularly demonstrated by the splendid business that has been produced by men brand-new in our service who have come to us without previous insurance experience. When insurance is hard to write, new and inexperienced men are practically helpless; therefore, to our way of thinking, there can be no surer proof of the fact that the opportunities for the writing of life insurance are exceptionally good today than the fine showing being made by our new men."

R. W. STEVENS,  
Vice-President.

### Plico Club Elects

The meeting of the Philadelphia Plico Club of the Philadelphia Life Dec. 29, honoring the retiring executives and the incoming officials of the club, was marked by genuine holiday spirit and likewise by fervently patriotic sentiment. The newly-elected officers of the club are: C. N. Dickens, president; Miss Kathryn Katzenstein, vice-president, and F. M. Leader, secretary and treasurer.

President Maloney of the Philadelphia Life in his address congratulated the members of the club for what they accomplished for the company during the past year and said he depends upon all doing their very best during 1921.

Retiring President Franklin in his remarks said the Philadelphia Life is successful as the result of the able leadership of the company's executives and their always willing cooperation with the field forces. Incoming President Dickens attributed the honor conferred by electing him as the head of the club as a recognition of 15 years of conscientious service rendered to the company. He expressed the belief that 1921 will be a prosperous year, as affairs have simmered down to bed rock and as in the past, panics have always been followed by good years for the life insurance profession.

### Indianapolis Sales Congress

The Sales Congress to be held at Indianapolis Feb. 25, with the Terre Haute and Ft. Wayne associations participating, was omitted from the list as published in THE NATIONAL UNDERWRITER last week. President Thorp of the National Association, Charles W. Scovel of Pittsburgh and Franklin W. Ganse of Boston will be the principal speakers at that meeting, as at others on the list.

## PRODUCTION FOR 1920 IS PUT AT 10 BILLION

Year Just Closed Was Very Satisfactory Although Not Spectacular as 1919

## INCREASED 21 PER CENT

Fewer Large Cases in Later Months of  
Year, But Mortality Experience  
Has Been Good

HARTFORD, CONN., Jan. 4.—Hartford's insurance companies are already busy adding up their totals for the year 1920—in fact, many of them had hundreds of their employees working until a late hour New Year's Eve and all the next day. On the whole, they are finding that it was a splendid year; not a spectacular one, though better, perhaps, in many respects than might have been expected in a time of reconstruction and falling markets. Life insurance has rolled up an increase of a fifth. Group insurance lagged a little, comparatively speaking, but would have made extraordinary gains except for the unemployment and the money tightness in the last two months. It is estimated that there has been an actual increase of about 21 percent in the amount of life insurance written. And it is believed that this figure is correct for the Hartford life insurance companies as well as for the country at large.

### Year's Writings Ten Billion

An insurance president has calculated, from figures submitted by the companies themselves Nov. 1, that the aggregate amount of new life business written by the companies in 1920 will prove to be more than \$10,000,000,000, as against \$8,314,000,000 for 1919, "the year of extravagance." This is a gain of \$1,750,000,000 over 1919. Of that amount it can be roughly guessed that the Hartford companies will write \$1,350,000,000, or 13 percent of the total business of the United States.

It may be interesting to see how this calculation is arrived at. The Blue Book shows that in 1919 the Hartford companies wrote the following amounts of paid-for business:

Connecticut General .....	\$ 112,000,000
Connecticut Mutual .....	64,000,000
Aetna .....	378,000,000
Phoenix Mutual .....	53,000,000
Travelers .....	514,000,000

\$1,121,000,000

Add 21 percent gain..... 236,410,000

Total for 1920.....\$1,356,410,000

### Has Been Smooth, Even Year

It has been a smooth, even year, with no pronounced breaks. December will probably turn out to have been smaller than the month of December, 1919. Everybody (including the man who tried to pay for an old-time Christmas) knows how scarce money has been. The wealthy, as well as the average men, have felt the scarcity. In both November and December there were fewer of the very large life insurance cases—the applications which, with money plentiful, used to come in to the tune of \$100,000 and upward.

The mortality has also been favorable. At least one Hartford company has had the most favorable year in its history in this respect. Why the deaths should have been less than was to be expected is a matter for interesting speculation. Possibly prohibition had something to do with it. The departure of the influenza plague and the general

## INDIANA A State of Wealth

According to the latest estimate the aggregate wealth of Indiana is upward of \$6,000,000,000. In 1912 the aggregate wealth was placed at \$5,194,682,500.

There are in the state something like 800,000 families.

Indiana is regarded as the economic center of America so far as manufacturing is concerned. It is the middle of the great corn belt of America. In the agricultural section life insurance men have had wonderful success. The soil is well adapted to the production of the staple crops of the great middle west, particularly, corn, oats, winter wheat and grasses. Indiana farmers have made money and are making money today. They will continue to make money. They are friends of life insurance. The hundreds of life insurance men that have worked in the state have been of vast educational benefit. The seed has been well sown and the field has been carefully cultivated.

The CENTRAL STATES LIFE, confining its operations to Indiana, has made a careful study of the state from various standpoints. Centering its activities on a limited area, it is able to give personal attention to the various counties. It knows what arguments are applicable to particular sections. It appreciates the appeal that can be made in various localities.

By being in immediate contact with the state and the conditions in each and every section, it is able to be of practical assistance to every man in the field. This means that there is no lost motion. Every lick counts. Central States Life-men are making good money and are creating renewal accounts that are accumulating in value.

Come with the

# CENTRAL STATES LIFE Insurance Co.

Crawfordsville, Indiana

If you want to write life insurance in Indiana

WRITE TO

**THOMAS L. NEAL,**

Second Vice President and Agency Manager

President,

**Edwin M. Brown**

Secretary,

**Clifford V. Peterson**

attention to health everywhere are other factors.

The high rates of interest during the past year have been a benefit to life insurance companies, although the enforced conservatism of their investments prevents them from taking more than a reasonable advantage.

### Group Insurance

While 1920 will be the biggest year yet in group insurance, it will not be as big as was hoped a year ago. Corporations of nation-wide reputation are still making enthusiastic adoption of the altruistic form of blanket insurance; but the uncertainty in the employment world has had its effect. This, and other lines affecting industrial plants, such as compensation and liability, were bound to be hit when factories began laying off men—and also began finding that their available funds were not as abundant as in previous years. The splendid principle behind group insurance is unimpaired; the ability to put it into effect is not quite as great as it was a year ago.

Three Hartford companies—the Travelers, Aetna and Connecticut General—write group insurance. Roughly, their total will be upward of \$500,000,000. The companies themselves would be unable to state this figure absolutely, as several cases of large size were pending as the year approached its end.

### Some Notable Cases

There has been no case this year comparable to the American Woolen Company risk; but two notable ones were the Westinghouse and the Eastern Massachusetts Traction, each of which represented something like \$20,000,000, written by the Travelers and the Aetna respectively.

There is a rumor that the Metropolitan Life of New York is giving the Travelers a hard race for the distinction of being the largest writer of group insurance in the country—meaning group life insurance. It is an interesting fact, however, that the Travelers is writing more accident and sickness group insurance than all the companies put together.

### AGENT ASKS HEAVY DAMAGES

**Texas Man Seeks \$1,500,000 from Company, Alleging Libel and Breach of Contract**

Seaborn Y. Matthews, president of the Bankers Loan & Trust Company of Dallas, Tex., and agency director for the State Life of Indianapolis, has filed suit at Dallas against the Northwestern National, asking for damages amounting to \$1,500,000, and alleging breach of contract and libel.

Mr. Matthews, who was formerly district and then general agent for the Minnesota company at Dallas, says he was libeled by letters written by officials of the company to the state insurance commissioner, accusing him of misappropriating money and other things, and that these letters were placed on file at Austin, where other insurance men could have access to them.

He asks \$750,000 for breach of contract, claiming he could have made \$50,000 per year for 15 years in his position; exemplary damages of \$100,000; damages to his credit, \$100,000; damage to his business, \$50,000; damage to his business reputation, \$50,000; damage to his personal reputation, \$50,000; mental suffering, \$50,000, and physical suffering, \$50,000.

### Fraternal Buys Building

The American Insurance Union, a fraternal with headquarters at Columbus, O., has purchased the 10-story Outlook building in that city and the Spahr building, a nine-story structure adjoining it on the east. The American Insurance Union has recently absorbed a number of other fraternal in different parts of the country and has outgrown the quarters which it has occupied for a number of years.

## HAS A GOOD PROGRAM

### UNION CENTRAL'S CONVENTION

**Company's Annual Field Club Sessions Will Be Held at Palm Beach, Fla., Jan. 17-19**

The Union Central Life of Cincinnati has announced the program for the annual convention of its field club to be held at Palm Beach, Fla., Jan. 17-19. The morning sessions will be devoted to speaking and the discussion of educational topics, the afternoons being taken over by the many forms of entertainment provided by the famous winter resort. The program is as follows:

#### Monday, Jan. 17

Singing.  
Welcome—C. H. Royalty, manager, Jacksonville, Fla.  
Response—Jesse R. Clark, president.  
"The Soliciting Agent."  
The main purpose of life insurance—relief of dependency. The following topics for discussion are suggested:  
Securing Interviews.  
Meeting Objections.  
Big Policies for Big Men.

#### Tuesday, Jan. 18

Insurance to Defray Taxes.  
Business Insurance.  
Right and Wrong Competitive Methods.  
"Investments."  
Effect of Falling Prices of Farm Products on Land Values.  
Securing Safety in Loans.  
Future Demand for Farm Loans.  
Amortized Loans.  
Banquet—7 p. m.  
Toastmaster, President Jesse R. Clark.  
Address, Carey T. Hardee, governor of Florida.  
Address, J. C. Lunning, state treasurer and insurance commissioner of Florida.

#### Wednesday, Jan. 19

"The General Agent."  
Selecting Agents.  
Retaining Agents.  
Brokerage and Surplus Lines.  
"The Home Office."  
Question Box—John D. Sage, vice-president.

## Cotton Price Decline Hits Life Salesmen In the Southern Field

LIFE men in the south are going through a rather trying period. In the summer season notes were taken to fall due at the time when cotton would be sold. There is no market for cotton today and hence the farmers are holding it. They are not able to meet their obligations. Cotton ran as high as 43 cents a pound. Farmers in the south therefore extended their acreage and went to the very limit in raising cotton. Then came the drop. The foreign market is greatly reduced. Germany formerly purchased 8,000,000 bales of cotton a year. Other similar markets are absolutely cut out. There is really no market for cotton these days. Home offices find many applications for policy loans because policyholders are needing the money. The southern farmers are therefore passing through a time of considerable stress. The cotton sections of the south are still one crop localities. The high price of cotton tempted the farmers to concentrate on it alone. This experience is a hard teacher but it may lead to multiple crop operations.

In the meantime life insurance production has fallen off materially in these sections.

The city council of Houston, Tex., is considering insuring all employees in the various departments of the city in group form. It is the plan to have the insurance range from \$300 to \$2,000, depending on the length of service of the employees.



# The Missouri State Life Insurance Company

M. E. SINGLETON  
PRESIDENT

Extends New Year's Greetings to all insurance men and a cordial invitation to investigate its financial standing, policy contracts, premium rates and compensation to agents and brokers, with the object of placing surplus and brokerage lines in 1921.

*The fastest growing life insurance company in America.*

*Insurance in force over 300 Million Dollars.*

*Assets, Capital and Surplus, over 28 Million Dollars.*

*All forms of policies—Profit Sharing and  
Non-Profit Sharing at ages 10 to 65.*

Home Office  
Saint Louis, Missouri

## Continental Life Insurance Co.

WILMINGTON, DELAWARE

THIRTEENTH ANNUAL STATEMENT  
DECEMBER 31, 1920

**Admitted Assets - - - - \$3,916,856**  
151% of liabilities

**Liabilities - - - - 2,589,218**  
Only 66% of assets

**Excess of Assets {Capital, \$654,490 / Surplus, 673,148} \$1,327,638**  
51% more than liabilities

**Insurance in Force - - - - 31,573,988**  
Net increase 19%

### Quality of Assets

**ASSETS** are invested approximately as follows: 43% in U. S. Government Bonds, most of them bought at the market; 34% in first mortgages on real-estate with a pre-war value of at least twice each loan; 12% in policy liens within the reserve; 7% in county, municipal and railway bonds; and 3% in cash.

## Public Life Insurance Company

Incorporated As a Stock Company Under The Laws of the State of Illinois

**Capital, \$500,000.00**

**Ordinary and Industrial Insurance Issued  
at All Ages From One to Seventy**

**ALFRED CLOVER**

General Manager, Chairman Board of Directors

**LOUIS NAROWETZ, President**

**J. W. SINGLETON, Secretary**

**WILLIAM SCHAARE, M. D.**

Chairman of the Medical Board

**HOME OFFICE:**

**108 South La Salle Street**

**CHICAGO**

**ILLINOIS**

## COMPANIES SHOW GAIN

### LAST YEAR WAS PROSPEROUS

Chicago Institutions All Made Substantial Progress in 1920 and Increased Their Insurance in Force

Life companies with home offices in Chicago are unanimous in proclaiming 1920 the greatest year in their history. They have not only experienced a larger increase in their production than ever before, but they have placed themselves in the front ranks of sound and progressive companies.

The National Life, U. S. A. paid for approximately \$37,000,000 of new business during 1920, which is an increase over the previous year of about \$13,000,000. It increased its insurance in force during the last year \$27,000,000, its present total being approximately \$140,000,000.

#### Illinois Life's Figures

The Illinois Life paid for \$30,000,000 during the year. It made an increase of \$4,000,000 over the production record of 1919. It now has insurance in force amounting to \$128,000,000, an increase of \$21,000,000 over the previous year. Its gain in admitted assets during the last year was \$2,000,000, the total now being \$18,000,000. Its losses during 1920 was over \$4,500,000.

The Mutual Trust Life is another strong western company. Its record of written and examined business for 1920 is approximately \$27,000,000, an increase over last year of \$6,000,000. The amount of insurance in force on December 31 was approximately \$68,000,000. This is an increase over 1919 of \$18,000,000.

#### All Show Big Gains

The North American Life closed the year with a record of \$19,500,000 of new paid-for business. The increase over the amount produced last year is \$6,000,000. It now has insurance in force amounting to \$60,500,000, an increase over 1919 of \$2,800,000.

The Security Life finished the best year in its history on Dec. 31 with a total business issued amounting to \$14,500,000. This is a gain of \$4,500,000 over the business issued during the previous year. Its business in force is now approximately \$37,000,000, an increase of \$10,000,000 over 1919.

The Continental Assurance issued approximately \$10,000,000 of new business during the last year. Its increase on a paid-for basis is about \$7,000,000. The increase in its insurance in force on an issued basis is approximately \$8,000,000, the total amount in force now being \$17,500,000.

#### Year a Successful One

The Old Colony Life wrote approximately \$9,533,350 of new business in 1920, making a gain of \$2,639,834 over the record of the previous year. The approximate amount of business in force is \$22,277,292, showing an increase of \$6,064,165.

The year was a most successful one for the Federal Life, its agents paying for \$17,250,000 of new business. The increase over the production of 1919 was \$10,000,000. It now has business in force amounting to \$46,000,000, a gain of over \$10,000,000. It collected over \$65,000 in accident and health premiums during 1920.

The approximate amount of new business written by the American Bankers last year was \$4,400,000 which is about the same amount as produced the year previous. It had a decrease of \$4,000,000 in its insurance in force in 1920 due to the company's cancelling a number of large risks. The present amount of its business in force is about \$17,000,000.

#### Industrial Business Converted

The figures on the production of the Providers Life are not available yet,

## LOANS ARE INCREASING

### MORTGAGES ARE RENEWED

President Baxter of the Northwestern National Life Explains Reduction in Cash Income

President John T. Baxter of the Northwestern National Life explains the reasons for the reduction of the cash income at present. He says to his agents:

"A great many of you seem to be more or less disturbed by the fact that the company is not just now making the usual amount of investment in mortgage loans. Some of you understand the reason for this situation and are therefore making no complaint. Others of you seem to think that the officers and directors of the company are inspired by some malicious desire to make it as difficult as possible for you to get new business.

"Of course there is no ground whatever for any such absurd notion. Our present experience is just the same as that of every other institution that is engaged in the mortgage loan business. Maturing mortgages are not being paid. Instead of paying them off, as in former years, the borrowers all seem to be compelled to ask for extensions or renewals of their mortgages at increased rates of interest. This fact alone accounts for an enormous reduction in our usual cash income at this time.

#### Check Policy Loans

"But another and much more deplorable fact is that many policyholders are foolishly availing themselves of the loan privilege in their policies of life insurance. This is a great pity, because in nine cases out of ten the policyholder is thus mortgaging not his own property, but the estate provided for his widow and his children. Make it your business to discourage the policy loan at every possible opportunity. Such loans defeat in a large measure the purpose for which the insurance was intended. In such cases the insured is not really borrowing from the company. He is borrowing from his widow and his orphaned children. Stop it wherever you can."

but it now has approximately \$7,394,281 of insurance in force, a gain of \$1,388,605. The business in force consists of \$7,119,000 ordinary insurance and \$275,291 industrial insurance. Its production record will not show a big increase due to the fact that it converted much of its industrial insurance into ordinary business last year, thus giving the agents but little time to go after new business.

The Public Life paid for approximately \$1,500,000 in 1920. Its lapse ratio has been very low so that its insurance in force is about the same. This is a newly organized company in operation only since May 12. Much of the time of its executives and field force has been given over to the selling of stock and the organization of its health and accident department.

The Farmers National Life of Chicago issued last year \$7,031,350. Its insurance in force is \$18,252,454, a gain of \$5,722,529. It has had a very good year. The company will probably enter Oklahoma this year.

#### Day Agency Plans Celebration

With a record of 100 consecutive months of at least \$1,000,000 of paid for business monthly and 29 months with at least \$2,000,000 paid for, the Chicago agency of the Mutual Life of New York is planning a fitting celebration Feb. 1. The occasion will also mark the 78th birthday of the company and the completion of 10 years of service for Darby A. Day as manager of the agency.



# **ILLINOIS LIFE INSURANCE COMPANY**

## **CHICAGO**

Has insurance in force of more than **ONE HUNDRED AND TWENTY-EIGHT MILLION DOLLARS**, which is an increase of over **Twenty-one Million Dollars**.

Admitted assets amount to nearly **EIGHTEEN MILLION DOLLARS**, which is an increase of nearly **Two Million Dollars**.

Income for the year 1920 over **FOUR AND ONE-HALF MILLION DOLLARS**.

Since its organization, the Illinois Life has paid policyholders and their beneficiaries more than **TWENTY MILLION DOLLARS**.

The new paid-for insurance for the year ending Dec. 31, 1920, was over **THIRTY MILLION DOLLARS**.

Capital, Surplus and Special Funds over **TWO AND ONE-HALF MILLION DOLLARS**.

# **ILLINOIS LIFE**

## **Insurance Company**

### **CHICAGO**

**JAMES W. STEVENS, President**

### **Greatest Illinois Company**

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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### Association Sales Congresses

A NUMBER of life underwriters' associations are arranging this year for sales congresses. This custom was inaugurated last year, the Chicago association having originated it. This is one of the most valuable innovations that has been made in the life agency movement. Many agents cannot afford the time or money to go to a national convention. The sales congress brings to their very door a symposium of constructive ideas that are practical and inspirational. Many agents can well afford to give a day to attending the nearest sales congress. It will pay them in actual cash dividends 1,000 percent.

An agent can return to his field and with actual material that he has gathered at the sales congress go out and write business with greater success and efficiency than he did before. The men who are keeping in touch with the best literature of the business and the best thought of the day are those that are running true to form and are developing. Life insurance, like every other institution is in a state of evolution. It is being perfected. Much progress has

been made in recent years along salesmanship lines as applied to life insurance. Our agents are much better equipped than they were some years ago. The most effective arguments, the most scientific methods and the most efficient plans are being assembled for the benefit of the men behind the rate book.

This year's program mapped out by the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS for local bodies to follow is but another indication of advance made in assisting the men in the field. The sales congress idea met with instant favorable response. A number were held in 1920. More will be held in 1921. They will undoubtedly become one of the real functions of the agency association. They will be very much like teachers' institutes. They will bring the latest methods, plans that have been used with great success and material of great value to rate book men. There will be inspirational talks of moment. The object of these sales congresses is to bring to life insurance men something that is usable and helpful.

### Prospects for 1921

It is going to be harder to sell life insurance in 1921 than it was in 1920. Every one familiar with the situation knows that. Business will not be written so easily as it has been. More time will have to be spent in convincing prospects. First interview sales will be fewer in number.

This may be regarded by many as a rather pessimistic view of the situation, but it does not necessarily follow that business is going to decline noticeably. It simply means that agents will not find so many easy cases in going the rounds. People have been buying everything, life insurance included, with a lavish and extravagant hand. Now the public has stopped buying. Economy is the cry of the day. Very few unnecessary purchases are being made. The public is simply disinclined to buy anything.

These conditions, however, do not remove the need for life insurance. It still exists, as it always will exist. The fact that a prospect wants to save his money, be conservative and careful, is no argument against taking out a life insurance policy. There are just as many unprotected and underinsured men in the country as there were last year. There are just as many life insurance prospects in the country as there were last year. The difference now found is that prospects are not

being closed on the first interview, they are not being convinced with weak and half baked arguments, or are not giving their business to a man who does not carry a real message to them or stir up within them the impulse to act.

To sum it all up, in the future the business will go to the agent who earns it, who works for it, and who by reason of his industry is entitled to it. A half hearted presentation of the case will not get the business today. There will be a decline in business only for those who will not work harder than they did last year, who will not operate on a systematic basis, who will not prepare their cases in advance, and who will not put thoughtful, intelligent, effort into their selling work.

"Happy the bride-elect whose spouse-to-be presents with the ring the surest guarantee his love can give her, a life insurance policy, as a foundation for their future home, on their day of days, the certain presage of a wise beginning. Unwise the man who, banking on family longevity, rugged health and a present competence, turns a deaf ear to the life agent and delays to make provision for the future that holds for him he knows not what."

"It takes airships, heirships or hardships to get to the top."

### PERSONAL GLIMPSES OF LIFE UNDERWRITERS

**Paul Loder**, general agent of the Provident Life & Trust at Chicago, is known to all his acquaintances as being one of the most cheerful men with whom they come in contact. Mr. Loder was formerly at the home office in Philadelphia and while there he was looked upon as a real optimist. Five years ago he went to Chicago and has succeeded in building mightily on a general agency foundation that was well laid. Mr. Loder was the last man to acknowledge that the United States would declare war against Germany. He was the first man out of the war. The most dismal day, in his opinion, is the very best one for business.

Some of the life company officials at Philadelphia induced Mr. Loder at one time to consult a phrenologist. After the professor had gone all over the bumps on Mr. Loder's head, the latter told him that he had been told by his friends that he was a real optimist. The professor said, "Mr. Loder, you have no optimism at all." This rather stumped Mr. Loder and he made inquiry as to what was meant by the remark. The professor said, "I do not like the term 'optimist.' It means the man who sees things that do not really exist. You are just hopeful. You are full of hope, because you can see those things that do exist and they all have a bright side." Mr. Loder has the faculty of scattering sunshine along the way and it is a big business asset.

**E. A. Marthens**, general agent of the Great Northern Life at Milwaukee, has had another job wished on him. He is now called on to be one of the guiding spirits in a campaign to secure the adoption of daylight saving regulations in Milwaukee next summer. Mr. Marthens, who has been active in the organization work of the Wisconsin Federation of Insurance, only recently completed the last of a long series of war work activities, many of which "hung over" for months after the close of the activities in these directions. The daylight saving movement is fathered by the City Club, of which Mr. Marthens is an active member and official. It will involve getting about 20,000 names on a petition to the city council. A primary motive in the campaign is to coincide working hours during the "open season for daylight savings" in all the larger cities of the United States. Mr. Marthens is also an active Kiwanian and a member of other organizations. He was for several terms president of the Milwaukee Association of Fire Underwriters.

Five men, each of whom has written more than \$1,000,000 in new business, were among the agents attending a district convention of agents of the **Bankers Life** at the home offices in Des Moines last week. They were G. F. Murrell of Pittsburgh, who was personally responsible for \$1,250,000 in business; B. T. Childress of Dallas, Tex.; W. A. Hinshaw of Des Moines; H. C. Walburn of Huntington, W. Va.; T. C. Meyer of Milwaukee.

The meeting was for agents in general, but a unique feature of the sessions was a gathering of 26 men who have written \$10,000 the first fifteen days of each month during the year. W. A. Hinshaw of Des Moines and three others have accomplished the feat for 48 consecutive months.

**Rupert F. Fry**, president of the Old Line Life of Milwaukee, is the hero of a "bear story" which is going the rounds of the fashionable suburb of Shorewood, on Milwaukee's east side. Mr. Fry resides at 367 Prospect avenue. The neighborhood, following the severe cold weather which came with Christmas, has been daily bursting into publicity with wild animal stories that stagger the imagination. Deer, wolves, wild-

cats and other "varmints" have been "hunted." Automobiles were "held up" and had narrow escapes. Wolves' teeth marks in cord tire casings were among the evidence. When the stories began to peter out and the suburb was again relaxing into its ultra-quiet and poise, along came Mr. Fry and revived the whole thing on New Year's eve. Had he not visited the family of Hugh Holmes, 486 Beverly road, and did not a bear stand up within 25 feet of his car as at 7:30 p. m. he was leaving the Holmes to go home? Answer: Yes. "The bear was within 25 feet of my machine," said Mr. Fry. "I should judge he weighed about 600 to 700 pounds. On seeing him I immediately started my machine and went elsewhere at full speed. The bear became frightened and hid for the woods along the lake shore. I have hunted bears and I know I was not mistaken."

**Crawford H. Ellis**, president of the Pan-American Life, who is vice-president of the United Fruit Company of New Orleans, has been appointed on the American committee to participate in the International Chamber of Commerce. The committee consists of 57 of the leading business men of the country. The committee was appointed by President J. H. Defrees of the Chamber of Commerce of the United States. The first meeting of the committee will be held in New York, Jan. 6. The American section is the direct representative of the International Chamber in the United States. It is the point of contact between the membership in this country and the International headquarters in Paris.

The agents of the Guardian Life of New York are making January "Hansen month," in honor of Vice-President **T. Louis Hansen**, who was recently promoted at the home office to the second leading official position in the company. Mr. Hansen, on Jan. 12, will have been 25 years with the company. He is now a director and is one of the strong men at the helm. Mr. Hansen has a wide acquaintance over the country. When he reaches a city he not only gets in touch with his own general agent but with a number of others. In this way he has created a very favorable atmosphere for the Guardian Life. He is one of the most cordial men in the business and by his open heartedness and sincerity has won a place in many hearts.

**Mayor J. E. Meyers** of Minneapolis on his 58th birthday recently was presented by employees in the Minneapolis office of the Aetna Life with a bronze plaque of Theodore Roosevelt. Inscribed under the plaque are Roosevelt's words: "I wish to preach not the doctrine of ignoble ease, but the doctrine of strenuous life, the life of toil and effort, of labor and strife; to preach that highest form of success that comes, not to the man who desires mere ease and peace, but to him who does not shrink from danger, hardship or bitter toil, and who, out of these, wins the splendid ultimate triumph."

The **Morris L. Killian** agency of the Continental Assurance at Canton, O., has made an exceptional production record during the last year. It has been representing the Continental only two months, but in that time it has written and paid for over \$500,000 of business. The agency formerly represented a large Eastern company.

**Ralph P. Harrison**, general agent at Richmond, Va., for the Union Central Life, was presented a silver cigarette case by his fellow members of the Kiwanis Club of that city when he retired as president last week, the gift being a token of their appreciation of his services as head of the club.



## SEE NO GREAT SLUMP

### CLEVELAND MEN OPTIMISTIC

**Expect Good Volume of Business This Year but Say That It Will Mean More Work**

CLEVELAND, Jan. 4.—With the turn of the year passed, insurance interests here are giving especial attention to what the new year will bring forth in the way of new business. While it is admitted that insurance business, and perhaps life insurance more than other lines, has been affected by the general business contraction of the last few months, it has not been affected as seriously. In fact it is the firm belief of company and agency heads here that the quotas of individuals, officers and firms alike will be met as usual. This will be brought about, all leaders in the industry agree, by more extended efforts on the part of the individual.

#### Less Change Than in Other Lines

The attitude of the field as a whole toward the change in business conditions is summed up by a high official of one of the big life insurance factors in this district. He says:

"It is true that there is a lesser amount of new business being written than in recent former months. But the slowing down does not begin to compare with the reaction in other similar lines of business, such as investments, real estate and the like. While of course the investment feature of life insurance is never overlooked by the conservative business person, the fundamental factor, protection, makes all men give serious consideration to its purchase at all times, and now no less than at any other time. In fact our latest inquiry into this phase shows us that life insurance is being looked upon as a necessity today more than ever before. While the larger policies that have been a feature of the business for the last year and a half, are not as frequent, the rank and file of keen business men feel the need of protection, and smaller policies are being written with a satisfactory volume beyond what one would expect under present conditions."

#### Simply Takes More Effort

Another prominent man in the field says:

"There is as much life insurance business to be written as there ever was. It simply takes more effort to get it. From the aspect of large and quick return on investment, the conscientious insurance man may not have as much to attract the investor as he has in the protective feature. But we are learning that the conservative business man, and even those less conservative, find that smaller return and safety are to be considered against large return and uncertainty, as illustrated in the precarious position of stock and real estate investments at this time. We are going after the people who wish to put their money where it is safe. The real effort therefore is merely in concentrating on these people."

#### No Further Steps Taken

Nothing has been done since the Chicago meeting of the Association of Life Agency Officers to further the movement of establishing a central research bureau. The subject was referred to the committee on education with power to act. During the year the committee plans to work out something tangible that will be a stepping stone toward a real bureau. Winslow Russell of the Phoenix Mutual is chairman of the committee in charge.

#### Mountain States Life's Plan

The Mountain States Life, being organized at Denver, is working on a plan by which the organization will not be completed until \$25,000,000 has been written. The company is writing only one form of policy and only in amounts of \$5,000.



## Getting Off to a Good Start

**The start counts—whether it be in a race or in the fleeting course of the year's business.**

Salesmen of The Lincoln National Life Insurance Company imbued with the high service ideals of their Company are not waiting for Harding to get in or for the rate of exchange with Zanzibar to improve before they go after business.

The zeal of their mission of furnishing protection to all the people of their territory is not limited to perfect economic conditions and sunny days. They know that the service spirit of their loyal fellow workers in The Lincoln Life Home Office is constant and sure.

They know that policies will be issued on 99 per cent of all the applications they send in, and that 68 per cent of all Lincoln Life policies are mailed out, ready for delivery, within twenty-four hours after the applications reach the Home Office.

It is this confidence in the service spirit of The Lincoln Life which assures a good start for all who

LINK UP WITH THE LINCOLN

## THE LINCOLN NATIONAL LIFE INSURANCE CO.

"ITS NAME INDICATES ITS CHARACTER"

Lincoln Life Building

Fort Wayne, Ind.

NOW MORE THAN \$155,000,000 IN FORCE



## Hotel La Salle

### Chicago's Finest Hotel

Hotel La Salle has won this title with an experienced and critical public because of its happy blend of old and new ideals.

### Hotel La Salle

answers every modern demand in equipment, cuisine and service with nothing lost of old fashioned hospitality and home-like comfort.

#### CONSERVATION OF BUSINESS

We are reinstating, revamping and cleaning up indebted policies for a number of Life Companies, thus standardizing and conserving the business, increasing the income, preventing lapses, and keeping the policyholders satisfied, and at practically no expense to the Companies.

Our references cover eighteen years of satisfactory service, and we respectfully solicit your patronage.

**THE OTIS HANN COMPANY, Inc.**

10 So. La Salle St.

Chicago, Illinois

## National Life Insurance Company

### MONTPELIER, VERMONT

FRED A. HOWLAND, President

A MUTUAL COMPANY

Which for  
**SIXTY-NINE YEARS**

Has protected the  
**HOME AND FAMILY**

EDWARD D. FIELD, Superintendent of Agencies

### An Exclusive Life Reinsurance Company

## THE REINSURANCE LIFE COMPANY OF AMERICA

### DES MOINES, IOWA.

Prompt Service

Full Coverage

Attractive Contracts

H. B. HAWLEY, President

F. D. Harsh, Secretary

## Indianapolis Life Insurance Company

INSURANCE IN FORCE \$26,600,000.00

Managerships Open Direct with Company. Write to  
HOME OFFICE, INDIANAPOLIS, IND.

Operates in Indiana, Illinois, Michigan and Texas

## COMPANIES NOW MORE LIBERAL WITH WOMEN

Most of Those in the East Are  
Insuring Them at the Same  
Rates as Men

### NO DISABILITY BENEFITS

Few Companies Will Grant Them to  
Women Except Under Decided  
Restrictions

NEW YORK, Jan. 4.—Practically all of the life insurance companies of the East are now freely granting policies to women, and upon the same rates as those charged men. The majority of the offices, however, forbid the issuance of term contracts to women, or where permitted, charge an added premium, and strictly limit the amount of the coverage. With but few exceptions, moreover, the companies decline to grant women disability benefits, contending that the recovery of women from accidental injuries or illness is not so rapid as is that of men. The prejudice against insuring women, which was universal some years ago, has disappeared altogether and today applications from the gentler sex are as cordially received as are those from their brothers.

#### Have Definite Insurable Value

Thousands upon thousands of women, either from choice or necessity, are now bread winners, and their lives have a very definite insurable value. During the war period, when the demand for all kinds of labor, both skilled and unskilled, was far and away beyond the supply, large numbers of women who had never worked before entered commercial or industrial life, and while many have since retired, the great majority continue and must be reckoned with as a permanent force in our economic life. While both married and unmarried women seek insurance, or are induced to take it as protection, the great bulk of business, naturally, is written upon the lives of spinsters, women who are earning their own livelihood, and are anxious to make provision for their old age. Few ordinary policies are sold to females, the favorite form of contract being that which guarantees a definite income for life, after the attainment of a certain age. Before income policies became popular, women bought endowment contracts. As many of the wage earners have no dependents, straight life insurance does not appeal to them, whereas they are very vitally concerned in a contract that assures them a fixed income, dating from the period when their earning power begins to decline.

#### School Teachers Best Buyers

Among women buyers of life insurance, school teachers are probably the most numerous; milliners, department store heads, stenographers, saleswomen and clerical employees are other classes that find the protection appealing and adopt it. As a rule, once properly written, policies upon the lives of women persist, and the business is very favorably regarded by managing underwriters. A number of the life offices, recognizing the growing field offered have created women's departments, employing therein almost exclusively women agents, experience having demonstrated that the female mind is more susceptible to the appeal from members of their sex than they are to those of male solicitors.

The policy of the various life offices

of the East with respect to insuring women is as here noted:

**Aetna Life**—Written at same rates as men on all policies except \$5 extra per \$1,000 on term policies; limit \$10,000, \$5,000 on endowments; disability benefit to self supporting unmarried women who have reached the insuring age of 30 years. Double indemnity granted.

**Atlantic Life**—Written on annual dividend forms only, providing the applicant is a first class risk; ages 20-50; disability benefits not granted to married women.

**Baltimore Life**—Insured at same rates as men on all forms; mostly on endowment plans; disability benefit not granted on ordinary policies.

**Berkshire Life**—Written at same rates as men on all forms; limit \$25,000; disability clause not granted.

**Boston Mutual Life**—Written same rates as men without disability benefit; not on term.

**Colonial Life**—Accepted with extra premium of \$3 on ordinary life, \$2 on limited payment and \$1 on endowments.

**Connecticut General**—Written at same rates as men on all policies and with disability benefit; not accepted if married or divorced.

**Connecticut Mutual**—Unmarried women written without disability benefit at same rates as men on all policies; maximum amount \$50,000.

**Continental of Delaware**—Written at same rates as men and on all policies except life paid-up at age 65; disability benefit is not granted.

**Equitable Life, N. Y.**—Written without disability clause at same rates as men; double indemnity granted.

**Equitable Life, Washington**—Written on all but term policies at same rates as men; disability benefit not granted.

**Eureka Life**—Same rates as men.

**Farmers & Traders**—Written at same rates as men on all policies; disability benefit granted.

**Fidelity Mutual**—Written at same rates as men; not written on term plan; disability benefit granted if spinsters engaged in gainful occupation; limits, under age 60, \$25,000; 61 to 65, \$10,000.

**Guard Life**—Written on all but term policies at same rates as men; disability benefit not granted.

**Guardian Life**—Accepted save on term plan at same rates as men; disability and double indemnity benefits granted to those unmarried and engaged in non-hazardous occupation; limit \$10,000.

**Home Life, N. Y.**—Issued without disability benefit at same rates as men on all forms except convertible term; not to exceed \$5,000 insurance.

**Home Life, Pa.**—Written at same rates as men.

**John Hancock Mutual**—Written on all forms except term, at same rates as men.

**Life Insurance Company of Virginia**—Written at same rates as men on all but term and economic policies; disability and double indemnity benefit not granted.

**Manhattan Life**—Written between 18 and 60 without disability benefit at same rates as men on all but term policies; disability benefit granted in some cases to self supporting women.

**Massachusetts Mutual**—Written at same rates as men on all plans except term if unmarried and wage earning; disability benefit will be granted to wage earning women; limit \$15,000.

**Metropolitan**—Written at same rates as men and on all plans if self supporting; disability and double indemnity granted if self supporting.

**Mutual Benefit**—Same rates as men on all forms if they receive income from their own labor or property.

**Mutual Life, N. Y.**—Same rates as men on all forms; disability and double indemnity benefits granted in certain cases where women are self supporting.

**Mutual Life, Baltimore**—Written same rates as men.

**National Life, Vt.**—Same rates as men if self supporting; written on all policies; disability benefits not granted.

**New England Mutual**—Written without disability benefit on all forms at same rates as men if self supporting, and for not more than \$25,000, according to age.

**New York Life**—Same rates as men; disability clause granted.

**Niagara Life**—Same rates as men; no health insurance granted on married women.

**Penn Mutual**—Same rates as men written on all forms; disability benefits granted to wage earning women up to \$5,000.

**Pennsylvania Mutual**—Same rates as men.

**Philadelphia Life**—Same rates as men written on all forms except term. Disability benefit not granted.

(CONTINUED ON PAGE 20)



**EXPECT BIG MEETING****TO HAVE AUSPICIOUS START**

**From 800 to 1,000 Texas Life Underwriters to Attend First Sales Congress at Dallas**

DALLAS, TEX., Jan. 4.—Everything is set for the biggest insurance meeting ever held in the Southwest. This meeting will be the annual sales congress of the North Texas Association of Life Underwriters on Thursday, January 6. James Camp Harris, president of the association, declares that there will be fully 800 and probably 1,000 insurance men in Dallas for the meeting.

Since the Dallas congress is to be the first of fifty-two which will be held in the nation during the next three months, Orville Thorp, president of the National Association, is attaching special importance to it. He declares the Dallas meeting is the "kick off" of the nation-wide tour and that the insurance men of nation-wide repute who are to deliver instructional addresses at the Dallas meeting will continue the tour, discussing practically the same subjects until the nation is covered.

In connection with the programs for the various insurance congresses which are now being prepared, President Thorp has sent out a letter to every insurance company president and every state manager to call their agency meetings for the dates of the congresses in their respective states and to make arrangements for various city associations, where practical, to attend the big congresses to be held near them. He is receiving many encouraging replies and says the indications are there will be a general awakening in the insurance world this year.

In Dallas five companies and state agents will hold their annual meetings following the annual congress. These men with the rate book will attend the big congress here and after that will work out their programs along the same lines as those things advocated and discussed at the main congress.

**Bankers Life Shrine Club**

The Bankers Life Shrine Club is the newest Shrine organization in the country. It was permanently organized Friday when Shriners among the agents attending the Bankers Life agency convention at its home office in Des Moines were entertained at luncheon by President George Kuhns. J. J. Davis of Indianapolis presided. Permanent officers elected were: George Kuhns, president; G. F. Murrell, Pittsburgh, vice-president; J. J. Davis, Indianapolis, secretary-treasurer. Next year an entire evening will be given over to the meeting, which is to be held when the agents' convention is held. Members of the Shrine Club are: George Kuhns, Des Moines; B. T. Childress, Dallas, Tex.; S. M. Levey, Omaha; W. H. Wood, Council Bluffs; L. A. Barker, Peoria; Fred Smock, St. Paul; J. J. Davis, Indianapolis; G. F. Murrell, Pittsburgh; George R. Matthews, Pittsburgh; Emil Miller, Chicago; A. W. Crouch, Sioux City; Alex H. Grant, Leavenworth; J. A. Fisher, Peoria; F. F. Garrett, Quincy; W. F. Bald, Decatur; J. R. Kirby, Springfield, Ill.; C. E. Bain, C. C. Blevins, R. G. Duling, F. L. Smock, W. E. Smock, all of Des Moines, and W. C. Jarnagin, correspondent, Des Moines.

**Enters Substandard Field**

The Connecticut General Life will in the future consider certain classes of risks which are substandard on account of physical impairments. Such substandard risks will be either rated up in age or charged a flat extra premium, depending on the nature of the impairment. With certain kinds of impairments the extended insurance and total

and permanent disability provisions will be eliminated from the policy. Contracts issued on the lives of risks which are substandard on account of physical or medical impairment will be granted only on the stock plans.

The agent with a substandard case will submit an inquiry blank to the company, giving full particulars following which he will be granted authorization for examination from the company. First and renewal commissions will be allowed on substandard policies according to the regular schedule. In making the announcement of its entrance into the substandard field, the Connecticut General says: "The great object of extending our operations in this field is to enable our own agents to place with their own company, risks which in their regular course of soliciting they find to be substandard."

"The chief desire is to help our agents get the greatest results possible from their work, not to build up a large volume of substandard business, and therefore we will not take such business from brokers, agents of other companies, or from others who are not giving the Connecticut General all of the life business which they produce."

The Metropolitan Life announces that it has appointed Samuel Milligan an assistant actuary of the company.

**MAY AMEND ROBERTSON LAW****Effort Will Be Made to Open Way for Return of the Big Life Companies to Texas**

AUSTIN, TEX., Jan. 4.—The introduction at the regular session of the Texas legislature, which convenes next week, of a bill to permit the return to Texas of nineteen large life insurance companies, which withdrew from the state because they declined to comply with the provisions of the so-called Robertson insurance law, is probable, according to former State Senator F. M. Gibson of Fannin county, who was in Austin today.

The companies have been out of Texas for more than ten years. Efforts have been made at several sessions of the legislature to amend the law so as to permit the return of companies, but they failed when demand was made that the companies be required to pay certain taxes claimed to be due the state.

Deputy Commissioner Johnson today declared that there would be a fight

against any proposal to eliminate the payment of back taxes, which he estimates to be approximately \$1,000,000.

**Continental Life's Statement**

Marked gains are shown in the 13th annual statement of the Continental Life of Wilmington, Del. The company closed 1920 with \$31,573,988 insurance in force, a net increase of 19 percent. Total admitted assets are now \$3,916,856, which is about 150 percent of liabilities. Not only is the margin of assets over liabilities unusually large, but that the quality of assets is high is indicated by the fact that they are invested approximately as follows: 43 percent in U. S. Government bonds; 34 percent in first mortgages on real estate, with a prewar value of at least twice each loan; 12 percent in policy liens within the reserve, 7 percent in county, municipal and railway bonds; 3 per cent in cash.

The new insurance paid for totals \$7,108,141. The company has capital of \$654,490 and surplus of \$673,147. The president of this company, Philip Burnett, is one of the most forceful executives in the country.

# AMERICAN CENTRAL LIFE

## Insurance Co.

INDIANAPOLIS, IND.  
Established 1899

**HERBERT M. WOOLLEN**  
PRESIDENT



## WE KNOW

the safeguards and many advantages which our Fiscal Agency Plan for Insurance Companies offers every company.

—so do those leading companies who are now using the Plan.

We shall be very glad to show how it will benefit YOUR company.

Write us.

### UNION TRUST COMPANY CHICAGO

Capital and Surplus, \$4,700,000.00

At Madison and Dearborn Streets  
"Since the Great Fire"

## The Guardian Life Health Service

*A genuine service to policyholders—an unusual selling aid.*

The results of health examinations under The Guardian Life Insurance Company of America's Health Service during the past five years:

- 34% were found to have some moderate physical impairment or defect requiring some form of hygienic guidance or minor medical attention.
- 33% were found to have some moderate physical impairment or defect requiring some form of medical supervision or treatment in addition to hygienic guidance.
- 17% were found to have some slight physical impairment or defect requiring observation or hygienic guidance.
- 13% were found to have some advanced physical impairment or defect requiring systematic medical supervision or treatment.
- 3% were found to have some serious impairment or defect urgently demanding immediate attention.

Conclusive evidence of the value of this service to the policyholder. The Health Service is part of the Guardian's comprehensive program of service to the policyholder while living. Every person protected by a Guardian contract is entitled to the privileges of the Life Extension Institute without cost, including an annual medical examination every year beginning with the third.

*Service to policyholders is the best service to agents.*

### The Guardian Life Insurance Company of America

50 Union Square

(Established 1860)

New York City

For a direct agency connection, address

T. Louis Hansen, Vice-President



### State Mutual Life Assurance Company OF WORCESTER, MASSACHUSETTS

Incorporated 1844

1921—SEVENTY-SEVENTH ANNIVERSARY YEAR

For 77 years—far longer than the average life—the STATE MUTUAL has furnished unsurpassed protection and service.

Additions are made to our agency force when the right men are found

B. H. WRIGHT  
President

STEPHEN IRELAND  
Superintendent of Agencies

D. W. CARTER  
Secretary

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.00. The National Underwriter Company, 1382 Insurance Exchange, Chicago.

## WITH INDUSTRIAL MEN

### PRUDENTIAL HAS NEW POLICY

**Announces Provisions of New Infantile Endowment Contract Which It Has Just Put Out**

The Prudential is issuing a new infantile convertible endowment policy. In regard to the features of this policy the company says:

In response to the increased demand for endowment insurance for children in Prudential homes, we have for some time endeavored to perfect a form of contract that would best meet the varying conditions from early childhood through the "teen-age" requirements and eventually provide the most adequate protection and investment when the insured reaches the self-supporting period of life.

This policy will be issued for a weekly premium of 25 cents only, at ages 2 to 9 next birthday.

The endowment period varies slightly in length with the age at issue. Thus at age 2 the period is 33 years and 39 weeks, and at age 9 it is 36 years and 39 weeks.

The amount payable at death is practically the legal limit in the United States and Canada. It increases with the duration of the policy, reaching a maximum of \$500 at age 14, next birthday, for which amount the policy will eventually mature as an endowment.

As its title indicates, this policy contains two valuable conversion options at two different periods of its existence, one of which may be selected.

After the policy has been in force for a number of years, varying according to the age at issue, it may be converted into a fully paid-up life policy for \$500 payable at death.

After that anniversary of the policy which precedes the 18th birthday of the insured, the policy may be converted into an intermediate endowment policy for \$500, with a premium of \$12 payable annually, or \$6.24 payable semi-annually, or \$3.18 payable quarterly. The endowment period of this intermediate policy will vary with the age at which the original policy was issued, increasing from 17 years at age 2 to 25 years at age 9. The intermediate endowment policy will be non-forfeitable from date of issue.

The remaining features of the new infantile convertible endowment policy are

similar to those contained in the regular 20-year endowment infantile policy.

The fully paid-up policy granted in such cases after Jan. 1, 1921, will be for the full amount of the policy, instead of for one-half the amount as at present.

By concession, this will apply to all industrial policies in force on Jan. 1, 1921, as to disability occurring after that date.

The provision for cash payment on disability will remain unchanged.

### Prudential News

Agent Oscar T. Holman of Sedalia, Mo., has been promoted to the position of assistant superintendent of the Prudential at Lexington, Mo., of the same district.

Agent Fred E. Seaman of Wichita, Kans., is the leader of the agency force of Division L in the production of industrial business. In addition to this his production of ordinary has been large.

Agent Emile J. Denis of the Norwich, Ct., district was promoted to assistant superintendent in the same district.

### Change in Virginia Managers

Appointment of Edwin C. Lohr as district manager at Norfolk, Va., for the Prudential, effective Jan. 1, succeeding J. Emmett Sebrell, who has been placed in charge of the eastern half of North Carolina for the company with headquarters at Raleigh, is announced by Virginia Manager Thomas P. Reynolds. Mr. Sebrell has been averaging \$500,000 of business a year at Norfolk and it is believed that he will give even a better account of himself in his new position. Hereafter D. M. Hodges who has had charge of the entire state of North Carolina, will be limited to the western half of the state. He will continue to make his headquarters at Asheville.

The new manager at Norfolk gives up the secretaryship of the Booster Club of that city to enter the insurance business. He is rated as a live wire.

### Recommends Standard Policy

Commissioner Arrington of Tennessee, in his annual report, recommends that a standard policy or standard provision be adopted for companies writing industrial insurance. The standard in standard table of mortality is recommended as suitable to be adopted for the valuation of industrial policies.

## LIFE AGENCY CHANGES

### O'Brien & Dryer

George D. Dryer, for the last year and a half a special agent of the Penn Mutual Life in the office of J. Tom O'Brien, general agent at Spokane, has become associated with Mr. O'Brien in a general agency partnership, under the firm name of O'Brien & Dryer.

Mr. Dryer in the time he has been with the Penn Mutual has sold upward of \$500,000 of life insurance. For 15 years he was salesman for the United States Rubber Company. Mr. O'Brien has been in the insurance business in Butte and Spokane for 25 years.

### I. G. Stone

I. G. Stone has been appointed general agent of the North American Life of Chicago for northern Texas with headquarters at Amarillo. The North American entered Texas last May, but up until this time had confined its activities to the southern part of the State. Mr. Stone was formerly an agent of the company in Illinois and more recently in South Dakota.

### John E. Boyer

John E. Boyer, former agency organizer at Salt Lake for the New York Life, has been transferred in the same capacity to Sacramento, Calif., where he succeeds Clark E. Bell, who has been appointed joint agency director for the company at Los Angeles.

### Victor Shewbert

Victor Shewbert, formerly agency organizer for the Reliance Life at Denver, has been appointed supervisor of the Omaha office and will take charge in a few weeks. He has made an excellent record and expected to make a good man for that department.

### W. D. Ralston

The Conservative Life of Sioux City, Iowa, announces the appointment of W. D. Ralston as home office general agent. Mr. Ralston was formerly with the Equitable of Iowa as a member of the firm of Caldwell & Ralston, a million and a half-dollar agency. He will have charge of the Conservative's city organization as well as some adjoining rural territory.

### Ellis E. Travis

Ellis E. Travis has been appointed district manager of the Connecticut General Life at Peoria, Ill., with offices at 501 Lehmann building. He has been with the Connecticut Mutual recently, and was for 15 years leading traveling salesman for the Clark-Smith Hardware Company.

T. L. Byrnes has been appointed agent of the Connecticut General at Galesburg, Ill.

The Bankers' Life of Des Moines has opened a branch office in Philadelphia, with C. H. Brown as manager for eastern Pennsylvania and Paul N. Furman as city supervisor.



## LOCAL ASSOCIATIONS

**Spokane, Wash.**—At a special meeting of the Spokane Association it was decided to hold an insurance sales congress in Spokane in January. This congress, which will probably be held Jan. 19, is to crystallize the movement of bringing larger men affiliated with the association to Spokane. The plan was suggested by William Goldman of Portland, Ore., vice-president of the National Association.

**Cedar Rapids, Ia.**—Dr. J. C. Johnson of Cedar Rapids, general agent of the Missouri State Life, is general chairman of the sales congress which the Cedar Rapids association is planning for Feb. 11. Strong committees have been appointed to work out the details. There will be at least six strong talks during the day and a banquet will be held in the evening. Cedar Rapids is appealing to the other Iowa cities to co-operate in making the sales congress a success. Dr. Johnson states that it is extending an invitation to Iowa agents as well as those of surrounding states. Officials and field superintendents from home offices are asked to be present.

**Oklahoma City, Okla.**—The program for the one-day sales congress of the Oklahoma Association has been announced by E. Guy Owens, general agent of the Mutual Life of New York and president of the Oklahoma Association. The meeting is to be held here Saturday, Jan. 8.

A. L. Welch, state insurance commissioner; George L. Dyer of St. Louis, member of the executive committee of the National Association of Life Underwriters; Orville Thorp of Dallas, president of the National Association; Prof. T. Bruce Robb of the University of Oklahoma, Norman, and Franklin W. Ganse of Boston are on the morning program.

In the afternoon Charles W. Scovel of Pittsburgh, Pa., former president of the National Association; J. B. Wachtel, agent here for the Pacific Mutual Life; Robert H. Carter, and Milas Lasater, former agency supervisor here for the Equitable Life of New York and now president of the federal farm loan bank at Wichita, Kan., will address the convention.

The meeting, which, it is expected, will be attended by nearly 500 insurance men from all parts of the state, will close with a banquet in the evening. Many general agents will have meetings of agents representing their companies on the day of the congress.

## NEWS OF COMPANIES

**Reliance Life of Pittsburgh**—The Great Northern department at Minneapolis has had an especially successful year, having practically tripled its business for 1919.

**Century Life, Indianapolis**—The company had a very good year in 1920, showing about \$5,000,000 of issued new business. The company has had all the business it desired and has made a good making conservative and substantial selection. In the opinion of the officers the outlook for 1921 is promising. It is growth.

## Agency Convention at Baltimore

The Baltimore agency of the Mutual Life of New York, comprising all of Maryland with the exception of the Eastern Shore, and several counties in Pennsylvania and West Virginia, had one of the most enthusiastic conventions ever held on Thursday and Friday of last week.

From the start of the convention on Thursday morning until its close on Friday noon, the meeting was just chock full of selling talk. The agency, of which Charles R. Posey is at the head, paid for \$12,000,000 during 1920.

About 80 agents and superintendents were in attendance and practically every one present took the floor during the two days and brought out something that was of interest to the rest of the agents. On Thursday night the agents were given a banquet, followed by a theatre party.

M. E. O'BRIEN, Pres.

"THE COMPANY OF SERVICE"

JAMES D. BATY, Sec. &amp; Treas.

## The Detroit Life Insurance Company

FOREST AND WOODWARD AVES., DETROIT, MICHIGAN

PYRAMIDS OF SUCCESS: Insurance in Force

December 31, 1911 . . . \$1,729,970.00

December 31, 1913 . . . \$4,051,150.00

December 31, 1915 . . . \$7,199,500.00

December 31, 1917 . \$11,750,811.00

Sept. 30, 1920 . \$20,475,152.00

A fine opportunity for live agents to associate with a rapidly progressing company.

## WANTED

MANAGERS FOR IMPORTANT DISTRICTS IN OHIO — INDIANA — ILLINOIS — MICHIGAN

Guaranteed Low Cost Policies.

As Good as We Can Make Them.

Any one of the above is an absolutely first class opportunity. If your record is clean and you can furnish evidence of your ability as a Personal Producer, your application will be considered.

SECURITY LIFE INSURANCE COMPANY OF AMERICA  
The Rookery, Chicago

O. W. JOHNSON, President

S. W. GOSS, Vice-Pres. and Agency Mgr.



## George Washington Life Insurance Company

Our 20 Pay Endowments at Ages 60, 65, 70 and 75, and our Monthly Income Coupon Bond Policies are growing in popularity. We are also writing all standard forms at low premium rates. A few attractive Agency openings are now available in the state of Ohio. For particulars address

C. B. BEAUMONT, State Manager, 2205 E. 83rd St., Cleveland, Ohio

## The Companies That Stay Are the Companies That Pay

When a company has proven its staying qualities, as the Western Reserve Life Insurance Company of Muncie, Ind., has, the agent who desires to be a general agent can think favorably of that institution. Permanent success can only be attained through a permanent connection. The companies that stay are the companies that pay the representative in the long run.

## WESTERN RESERVE LIFE INSURANCE CO.

J. H. Löffler, Acting President

John W. Dragoo, Secretary  
MUNCIE, INDIANA

Harry H. Orr, General Counsel



## CONTINENTAL LIFE INSURANCE COMPANY

Assets, \$3,566,304.16

Insurance in Force, \$32,000,000.00

Our Policy Forms Contain the Following Provisions: Double Indemnity for accidental death, Total and permanent disability benefits, Partial disability benefits, Surgical operation benefits, Annual dividends, Optional methods of settlement, Premium loans, Cash loans, Extended insurance, Paid up insurance, Cash surrender values, Insurance to cover policy loans, Installments certain-Participating, Installments continuous-Participating.

Very Attractive Agency Contracts to Reliable Men

JOHN W. COOPER, President

Kansas City, Missouri

FEDERAL UNION LIFE  
Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet  
"Suggestions for Increasing  
Your Income"

and would be pleased to send a copy to every  
Life, Fire and Accident Agent in  
Ohio, Illinois and Kentucky

DESIRABLE TERRITORY  
FOR ALERT AGENTS

Always ready to negotiate with  
men who can establish their  
capacity to pay for a reasonable  
volume of New Insurance  
regularly—good business places  
steadily needed.

Union Mutual Life Insurance Co.  
PORTLAND, MAINE

Address: Albert E. Aude, Supl. of Agencies

## 37,005 PEOPLE

wrote to us last year and asked for an illustration of our "Income for Life" at their age. This valuable lead service explains why our 1919 business showed a gain of 81 per cent. The Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$173,000,000. Faithfully serving insurers since 1878.

A few agency openings for the right men.

THE FIDELITY MUTUAL LIFE  
INSURANCE COMPANY

WALTER LE MAR TALBOT, Pres. PHILADELPHIA

## WE WANT MEN

Capable of organizing and managing district agencies in Iowa, Missouri, Illinois and Indiana—men who can handle men and are "closers" and workers. Write now, telling what you have done. Address

### Farmers National Life Insurance Co.

3401 Michigan Avenue  
CHICAGO, ILLINOIS

## Northwestern National Life Insurance Company

MINNEAPOLIS, MINN.

A WESTERN, MUTUAL, ANNUAL DIVIDEND,  
OLD LINE COMPANY

*The Company for Policyholders and Agents*

## WANTED District Managers for Lima, Ohio

—BY—  
THE GEM CITY LIFE INSURANCE CO.  
OF DAYTON, OHIO

Write the Home Office for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company



### The Man Who Is Willing—and WILL

We are prepared to offer unusual opportunities for money-making NOW and creating a competence for the FUTURE.

For Contracts and Territory, Address  
H. M. HARGROVE - President  
Beaumont, Texas

## Are You Permanently Established?

Write for Territory  
Pennsylvania—Ohio—West Virginia  
PHILADELPHIA LIFE INSURANCE CO.  
PHILADELPHIA

One SECRET OF OUR SUCCESS IS SERVICE We have a contract for you under which your income will be limited only by your activities  
A REAL PROPOSITION FOR A REAL MAN  
FEDERAL CASUALTY COMPANY, DETROIT MICHIGAN  
Cash Capital, \$200,000.00 V. D. CLIFF, President

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May. PRICE, \$3.00 and \$1.50 respectively.

### CHANGES BY THE PRUDENTIAL

#### Announces New Provisions in Ordinary and Intermediate Policies—More Liberal on Disability

The Prudential has announced a number of important changes in its ordinary and intermediate policies, effective Jan. 1, including a liberalization of disability benefits and several changes in regard to policies which will be issued to women. The changes announced are as follows:

##### Policies on Lives of Men

The maximum amount of insurance under whole life, limited-payment life and endowment policies will be as follows:

	New Maximum Limit
Age 15 to 19.....	\$ 5,000
Age 20 to 50.....	150,000
Age 51 to 55.....	100,000
Age 56 to 60.....	75,000
Age 61 to 63.....	25,000
Age 64 to 66.....	10,000

The maximum limit of amount under term policies will be increased to \$50,000.

Policies on the regular whole life, limited-payment life, 20-payment life with pure endowment addition, and endowment plans will be issued containing provision for continuous disability income, without reduction of the amount of insurance; in other words, similar to the present accidental death benefit policy with the accidental death benefit feature eliminated. Policies containing both of these features, however, will be issued as heretofore.

At present policies in the special rating class provide for waiver of premiums in event of disability. When, however, the special rating is on account of overweight the regular disability feature of policies in the regular rating class will be included; that is, waiver of premiums and payment of insurance in instalments. Applicants rated "special" on account of overweight will also be eligible for continuous disability and accidental death benefit policies.

##### Policies on Lives of Women

Term policies will be issued to bona-fide business women, and other policies on business women's lives may be issued with preliminary term insurance. The premium rates in such cases will be the same as for men.

The disability benefits, waiver of premiums and payment of the amount of insurance in instalments, now contained in the regular ordinary policies issued on the lives of men, will be included in such policies on the lives of single women, and by concession these benefits will apply to regular ordinary policies issued on the lives of single women since April 15, 1919, if disability occurs after Jan. 1, 1921, provided that in such cases the policies are in full force.

Policies containing provision for continuous disability and accidental death benefit will be issued on the lives of single women at the same premium rates as for men, subject to the regular limits of amount concerning insurance on women.

The maximum amount of insurance that will be issued to a married woman without children will hereafter be \$1,000.

The maximum amount of insurance that will be issued to domestic servants will in first-class cases be increased to \$1,000.

The present ordinary policies provide for a waiting period of six months after submission of proof of disability before the first instalment on that account is paid. This waiting period is now reduced to three months and will apply also to existing policies.

New minimum age limits are as follows:

Ages 10 and 11 nearest birthday, 10, 15 and 20-year endowment policies only.  
Ages 12, 13 and 14 nearest birthday,

all endowment forms and 10, 15 and 20-payment life policies.

Age 15 nearest birthday, any form of policy.

At the younger ages in the early years of insurance the amount of insurance benefit will be subject to the usual legal limitation. A leaflet containing rates for the additional ages will be supplied.

The minimum age limit in Colorado and Illinois will remain unchanged.

In addition to the provisions for waiver of premiums in event of total and permanent disability, these policies will provide for the payment of a disability income of \$20 monthly during one year. The first monthly payment will be made three months after receipt of due proof of disability prior to age 60, and the subsequent eleven payments will be made on the first of each of the succeeding eleven months, provided the insured lives and remains disabled. If the insured should recover before the twelve payments have been made further payments will be discontinued, but if the insured should become totally and, presumably, permanently disabled again, the unpaid balance of the twelve monthly instalments would be paid. In no event will more than twelve monthly payments be made under any one policy.

This disability income will be additional to all other benefits under the policy and the amount of insurance will not be reduced on that account.

By concession, this feature will apply to intermediate policies issued since April 15, 1919, if disability occurs after Jan. 1, 1921, provided in such cases the policies are in full force.

Intermediate policies on the lives of women now contain no disability benefits. After Jan. 1, 1921, they will contain a provision for waiver of premiums in event of total and permanent disability if disability occurs before age 60. By concession, these benefits will apply to intermediate policies issued on the lives of women since April 15, 1919, if disability occurs after Jan. 1, 1921, provided in such cases the policies are in full force.

### Occidental Life, New Mexico

The Occidental Life of New Mexico effective Jan. 1, changes its reserve basis on all endowments and 10 and 15-pay life policies to the Illinois standard.

### Mutual Life of New York

In the future the Mutual Life of New York will collect extra premiums for occupational hazards according to the plan of insurance. As a result of this a reduction of \$2.50 per \$1,000 applies to certain endowment plans.

The present rules of the company provide for extra premiums per \$1,000 on all plans of insurance as follows: \$12.50, \$10, \$7.50, \$5 and \$2.50, the amount of the premium depending upon the nature of the hazard. In the future these same charges will be made on all ordinary and limited payment policies. A reduction, however, will be made on the 20, 15 and 10-year endowments, the amount of the reduction under these policies being based upon the character of the occupation of the assured.

### Lamar Life

The Lamar Life of Jackson, Miss., is issuing a new rate book and policy forms. The rate book will be ready for distribution about March 1. Only a few minor changes are being made in the policy forms. The incontestability clause is for two years instead of one, as is also the suicide clause. The disability clause is included in all but term and joint life policies upon payment of extra premium. One clause provides for waiver of premium without deduction, if disability occurs prior to age 60. Another clause provides for waiver of premium and payment of monthly income of \$10 for each \$1,000. The company is issuing new rates on three policies, the special coupon, ordinary life accumulative and multiple option.



## Rates Reduced

Premium rates reduced September, 1920.

All leading forms of policies written.

Best of contracts to agents.

Two general Agencies open in Iowa.

Write for information.

LOUIS H. KOCH, President

## National American Life Insurance Co.

Burlington, Iowa

## The Provident Life and Trust Company of Philadelphia (Penna.)

Provident agents are selling not only protection but satisfaction.

The policyholder who matures a Provident Long Endowment is a center of Provident influence in his community.

PROTECTION + THRIFT = SATISFACTION

"THE COMPANY OF CO-OPERATION"

## DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family! Any plan, any age, either sex!

This is a service our men appreciate these days.

If it appeals to you, write

HOME OFFICE  
DES MOINES (R-T Bldg.) IOWA

TERRITORY  
IOWA SOUTH DAKOTA

## Policy Claims Chief Tells of Great Service To Beneficiaries

"WHAT in your opinion is the most valuable form of service rendered by the Equitable of New York?" was recently asked of John White, who as chief of the disbursement division of the bureau of policy claims directs the payment of millions of dollars annually to policyholders and beneficiaries by "Agency Items." His answer was brief and to the point: "Next to paying claims on the day proofs are received, our greatest service is protecting beneficiaries against their own foolhardiness."

"By which you mean——"

"Just what I say. Beneficiaries are sometimes their own worst enemies. Frequently when a life income provision has wisely been made for a woman, she endeavors by every means in her power to alter it so as to secure the commuted value of the income in a single sum. We have to resist the pleas, demands and threats of beneficiaries and their attorneys over and over again in order to keep faith with the insured, who in each instance purposely purchased a life income policy so as to make the provision sure and lasting. To permit the beneficiary to draw the insurance money all at once, even if we could do so without violating the terms of the contract, would be to break faith with the dead."

"For example, in the past month a life income policy matured as a death claim. The policy provided for an income of \$100 monthly, payable for life to the insured's wife. This woman persistently requested the society, through her attorneys and through the society's local manager, to pay her the full cash value of this policy, about \$18,000, instead of the monthly installments. She said her reason for requesting this was an impending payment on the home in which she resided. The society, however, found that she had recently received approximately \$50,000 from other insurance companies!

"Last month another beneficiary actually took \$4,597.20 in cash in lieu of a life income of \$25 monthly. The insured in this instance had less than a year ago removed the restriction of a stipulated income, and while her circumstances may have warranted it, the fact remains that the beneficiary, having the choice of either an income or a lump sum, selected the latter."

"Offhand, I should say that in more than 35 per cent of all the claims handled under income policies, we are requested to pay the commuted value. In explaining why we cannot do so, we take pains to point out the advantages of a life income settlement. It is gratifying when occasionally we are asked by a beneficiary to give her an installment settlement under policies payable in a single sum, but which do not restrict her to that form of settlement. These requests are, of course, granted, the Society giving such beneficiaries, as far as possible, all the advantages afforded under life income policies."

### National L. & A. Conference

During the closing days of the old year, the National Life & Accident of Nashville, Tenn., held an efficiency conference at its home office to discuss business of the past year and outline plans for 1921. Nineteen states were represented, with 85 superintendents, five supervisors and one western manager, W. H. Julian, of Dallas, in attendance.

Reports for 1920 showed over \$4,000,000 of life insurance paid for. The premium income showed an increase for the year of \$2,500,000.

L. Brackett Bishop of Chicago, manager of the Massachusetts Mutual Life, is spending some weeks at Miami, Fla.



## The Prudential Insurance Company of America

Forrest F. Dryden, President

Home Office, Newark, N. J.

Incorporated under the Laws of the State of New Jersey

## Insurance in Force Over \$245,000,000

For co-operation  
with agents in securing the  
complete satisfaction of policyholders

## The Equitable Life Insurance Company of Iowa

maintains a SERVICE Department which  
opens for them a broader field  
of opportunity and  
assures success

## New Business in 1920 Over \$52,000,000

## WHAT PER CENT OF YOUR BUSINESS RENEWS?

If it is above 85, and especially if it is above 90, and you are writing Life Insurance in Ohio, Indiana, Michigan, Illinois, Iowa or Missouri, it is a good bet that it will pay you to send me your name and address and particulars of your work. Address,

CONSERVATION,  
Care National Underwriter

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance." \$1.00, including Quis Book supplement. The National Underwriter, 1362 Insurance Exchange, Chicago.

## Central States Life Insurance Company

St. Louis, Mo.

Insurance in force - - \$58,000,000.00

**JAMES A. McVOY**  
Vice-President and General Manager

## RARE OPPORTUNITY

Two General Agency Openings  
In the State of Montana

A splendid direct Home Office contract under which a profitable and permanent business can be established is waiting for the right man.

THE COMPANY NOW HAS MORE THAN \$76,000,000  
OF INSURANCE IN FORCE

**The Minnesota Mutual Life Insurance Co.**  
ST. PAUL, MINNESOTA

The complete weekly newspaper of  
insurance—The National Underwriter.

We have passed the

## HALF-BILLION MARK

With over \$530,000,000 of  
insurance now in force

## BANKERS LIFE COMPANY

DES MOINES

GEO. KUHN, President

## QUALITY INSURANCE—CHARACTER SALESMEN

Wanted—Specialty Salesmen—Wanted

Any Sure Enough Salesman, who has the proper **Intestinal** Equipment, who is "Four Square" and willing to work; can make not less \$20,000.00 per year helping us to continue the breaking of all Life Insurance records. Great opportunity for the men who can qualify!! From May, 1919 to May, 1920, Twelve months—one year—we wrote Ten millions Life Insurance. How? Let us tell you. We have the plans; we furnish the leads. If you can qualify, write or wire.

**THE LIBERTY LIFE INSURANCE COMPANY OF KANSAS**  
TOPEKA, KANSAS

## The Close of the Day's Work

**W**HEN you begin to figure up your earnings and recall the several reason for failures during the past year, you then more than any other time keenly realize the importance of a helpful constructive home office service that trains you to overcome such failures.

One of the vital elements which makes your day profitable is a harmonious working arrangement with home office officials and a direct co-operative spirit generously given.

All this and more we constantly strive to give our agents. This coupled with good policy contracts and liberal commissions, is an incentive which should interest any ambitious agent who wishes to make the most of his salesmanship efforts.

We would like to hear from several  
good men for important field positions

## Inter-Southern Life Insurance Company

**JAMES R. DUFFIN, President**

**LOUISVILLE, KENTUCKY**

## BUILD YOUR OWN BUSINESS

Under Our Direct General Agency Contract

Our Policies Provide for

**Double Indemnity      Disability Benefits**  
**Reducing Premiums**

**SEE THE NEW LOW RATES**

ORGANIZED 1850

*The Manhattan Life*  
INSURANCE CO.

66 BROADWAY

NEW YORK



## Wisconsin Man Sells Life Insurance to Farmers Despite Slump—New Problems Are Found During Readjustment Period

THAT a grist of entirely new problems in writing farmers for life insurance policies has come out of the readjustment period, is the statement of Eli A. Schweiger, covering Jefferson County, Wis., for the New York Life. Mr. Schweiger wrote just a little short of \$350,000 in 1920. While the first seven months of the year were fraught only with "regular difficulties" as he stated, the last months taught him more about selling life insurance to farmers than he had ever hoped to learn, he added.

### Wrote Business by "Concentrating" on Farmers

"It is unnecessary to say that conditions on the farms took a slump the latter part of the year," said Mr. Schweiger. "On top of a year of high producing costs in every detail, came the most marked slump that the farmer has ever experienced in direct contrast and in a very short time, in the history of American farming.

"Now, that created a condition which might cause a life insurance underwriter to worry and perhaps cut down his effort to sell the farmers.

"For my part, I concentrated on the farmers. I got my card records into shape better than ever before, and I went to it as never before.

"One of the greatest business producers in a farming community is a knowledge of farm terms, live stock and so on. I suppose I can take a prize as one of the best praisers of cows, bulls and swine that ever worked with a fountain pen to get the signature on the dotted line.

### Agent Should Keep Eye on Mortgage Records

"Another item no insurance underwriter working the farm sections can afford to overlook is that he must not be attired too sprightly. Furthermore, he must know something about the farmer from the banking side. He must keep his eye on mortgage records. It is wise to be on good terms with the register of deeds office of the county. The abstract and title offices furnish leads and arguments, and give opportunities for figuring out life protection plans.

"The most effective pointer of all, however, is to know what other farmers carry life insurance and how much, together with the values of their farms and many more intimate business items.

"So equipped, the life underwriter can plan effectually. And he must do this, in order to sell the farmer. He has to go to the farmer with a complete story, all worked out in every detail, and woe be to the underwriter who gets into 'a pocket' with his plan, on account of its not being complete enough or having overlooked some essential detail.

### Cannot Be Sold Like Business Man

"The farmer cannot be sold like the business man at all. The fundamental is to secure confidence for yourself on his part. A business man will figure with you. He decides more or less quickly. He knows just where he is at in a business way, and has his accounts up to date, for reference. The farmer seldom is fixed that way. If he trusts you, really and truly, then is the time to go at him.

"It is needless to say that the farmer in times like these needs life insurance for protection more than he has for many years. It is another thing to prove that to him, but it can be done.

### Becomes Suspicious if Slight Mistake Is Made

"The farmer is, as a class, apt to become suspicious if you make even a slight mistake. This may be in figuring

him, or in the name of the breed of his swine. Some of these things may sound exaggerated to you, but I am generalizing and I do not doubt there are exceptions. But, in a general way, what I say is not at all exaggerated.

"The farmer is a reader nowadays. Unfortunately it has made him more cautious in some respects which makes it harder to do legitimate business with him. In other respects this helps the insurance man. It gives an opportunity, for one thing, to discuss subjects of wider application with him, in making a basis for the canvass.

### Young Farmer Is Hardest to Sell

"The young farmer is hardest to sell, though he needs the insurance most. The older men are easier to sell because they usually have more cash. The biggest point to overcome is to get the cash for the first premium. It often takes the largest part of the farmer's monthly milk check to pay the premium, and that hurts.

"Thus far I have written one farmer for \$25,000. Most of the policies run from \$2,000 to \$3,000, and a few \$5,000.

"Farmers are apt to be clannish. An insurance man from another city or township has difficulty in getting close enough, as compared with a man—often a part time man—living in the same section. This means a lot more work in gaining the required amount of confidence.

### Little Danger of Lapse Once Farmer Is Sold

"Once the farmer is sold, there is little to worry about in the way of lapsing. He sticks, having once made up his mind.

"I presume that everyone who ever sold the farmer life insurance, is hot against the part-time man. They seem to be most numerous on the farming sections. They often do not know how to close, but work it so that a regular man cannot make a close, especially if the regular man has any sense of propriety and endeavors to be ethical in a high degree. Where it is so vital to gain personal confidence man to man, as in soliciting life insurance on the farm, the evil of the part time man looms up tremendously.

### Family Appeal Is Best Selling Talk

"In the case of some farmers an appeal based on their sympathy for their families is the best nature of selling talk. With others, it seems as if discussion of the future of their families after the death of the head of the farm, seems to create resentment—a feeling that the underwriter is butting into something which is none of his business.

"I will confess that much of the business is not written on strictly business appeal and on the dollar and cents and protection idea. A good deal of it is gotten almost entirely through having been able to get into the good graces of the farmer and putting it up to him to do as much as his neighbor has done. Many farmers like to be as well fixed for autos, insurance and other property as the next man, the neighbor or the township leaders."

### Actuaries Have Chess Club

A number of actuaries in the offices of Frank J. Haight and the state insurance department at Indianapolis have formed a chess club and will meet regularly for games. Mr. Haight himself is a player of no small ability and has enrolled in the club's membership.

Mrs. Grace C. Lathrop of the woman's department of the Equitable Life at Boston recently closed an income bond case involving a single premium of \$6,573.

## CAPITAL, \$200,000.00

A company born in the West, built for western people, by western men.

GOOD AGENTS WANTED

Originators of the "Multiple Option" Policy, a three-in-one contract. A good policy for the live wire.

Progressive In Its Ideas



Conservative In Its Management

STEPHEN M. BABBIT, Pres.

HUTCHINSON, KANSAS

## \$7,000 Ahead!

C. W. Brandon, President,  
Columbus Mutual Life Ins. Co.,  
Columbus, Ohio.

Dear Mr. Brandon: I received copy of your Golden Rule contract and I want to congratulate you on putting out such a contract. You have it well named. I find I would be over \$7,000 ahead under your contract on the business I have written this year, compared with earnings under my present contract and I have \* \* \* \* \*

Yours truly,

The writer of the foregoing letter is the leading solicitor for one of the largest companies. He wrote that if he decided to enter any of the states in which The Columbus Mutual is admitted, "I will certainly get in touch with you." His name will be furnished on application.

Every day the agency force of The Columbus Mutual is growing. If you want to sell insurance of the highest class under the most advantageous agency contract yet devised, write your name and address on the margin of this advertisement and forward to the Columbus Mutual, Columbus, Ohio. The company will send you a copy of the contract. You then can judge for yourself. Maybe you, too, would have \$7,000 more in your Xmas stocking, if you'd been with the Columbus Mutual during the past year.

## Chicago National Life Insurance Company

CENTURY BUILDING, STATE AND ADAMS STS.

JUST LICENSED BY ILLINOIS STATE DEPARTMENT

First 10,000 shares sold, over \$100,000 deposited with State

Applications considered from reliable stock salesmen on new issue—20,000 shares—best of leads furnished

**"SAFE AS A GOVERNMENT BOND"**  
**The OHIO STATE LIFE**  
 LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.  
 SEE → **LATEST POLICIES AND AGENCY CONTRACT** **FOR FACTS**  
 Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

**The Masonic Mutual Life Association**  
 Of the District of Columbia  
 Chartered by Special Act of Congress, March 3, 1869  
*The Security of the Old Line*  
*The Economy of the Fraternal*  
 Select work, with big returns to high class representatives. For terms and territory, write to  
**WM. MONTGOMERY, President and Gen. Mgr.**  
 New Masonic Temple Washington, D. C.

"The Capitol Life Insurance Company desires to obtain the services of good, reliable agents in all unoccupied territory. Please address the company for further information."

**The Capitol Life Insurance Co. of Colorado**  
 Thomas F. Daly, President  
 Denver, Colorado

Frans Nelson, President J.F. Uehling, Secretary  
**COMMONWEALTH LIFE**  
**INSURANCE COMPANY**  
 OMAHA, NEBRASKA The Giant of the West

**Southland Life Insurance Co.**  
 DALLAS, TEXAS  
 The Progressive Company of the South  
 HARRY L. SEAY, President

### DIRECTORY OF LIFE INSURANCE

#### ILLINOIS

**WYMAN & PALMER**  
 General Agents for Illinois  
**BERKSHIRE LIFE INS. CO.**  
 of Pittsfield, Mass.  
 105 So. La Salle  
 CHICAGO, ILLINOIS

### WANTED

to get in touch with Life Insurance Agents and General Agents for State of Illinois by growing, progressive Company.

Liberal contracts with attractive renewals.

Insurance in force to December 31, 1919, \$6,005,686.00.

**Providers Life Assurance Co.**  
 Home Offices  
 10 South La Salle Street  
 CHICAGO, ILL.

### It does 3 things:

- ☐ Gives every Agent a Square Deal.
- ☐ Pays equal compensation for equal work.
- ☐ Affords every Agent the same opportunity for expansion and organization building.

These are three things which most agency contracts do not do. Does yours?

Ask about the Square Deal Contract

**Guardian Life**  
 Insurance Company  
 Madison, Wisconsin

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual Values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

**The Penn Mutual Life Insurance Company of Philadelphia**

On January 1, 1909, Rates Were Reduced and Values Increased to Full 3% Reserve.

## EXPLAINS PLANS USED IN INSPECTION WORK

L. S. Brooke of the Retail Credit Company Outlines Methods to Life Agents

## CARE IN CHOOSING MEN

Inspectors Are Mature Men, Usually College Graduates—Close Check Kept on Work

The progress which has been made in inspection work and some of the methods by which inspectors obtain their information were outlined by L. S. Brooke, manager of the Retail Credit Company, in a talk before a recent meeting of the Chicago Association of Life Underwriters.

He reviewed the early history of inspection work and said that the methods of obtaining information in the early days were not so systematized and efficient as they are today. The old English practice was to demand references with the application, and these references were then consulted for the desired information. The primary object of inspections in those days was to help the companies in underwriting their business, but the work was later developed along the lines of also assisting the agent in the selection of his risks.

### Necessity for Inspections Obvious

Mr. Brooke declared that the necessity for inspections was obvious. They are just as necessary as are the commercial reports which are demanded by large mercantile houses, shipping to the four corners of the earth. Credit and business conditions in other lands are unknown to the shipper. He does business with his foreign trade largely through correspondence. He never sees his foreign customer, nor has he any information as to his financial standing or ability to pay for the goods which are sent to him. This condition makes necessary the commercial report, and through it the merchant is able to select his customers, and thereby safeguard his business.

In the life insurance business the companies do business much on the same plan as the merchant who ships to foreign ports. They have their agents scattered throughout the country. A few they are personally acquainted with, others they have never seen. They must accept business from all of them. It is the isolated agents who are not known to the companies that they must guard against. In order to protect themselves they have adopted the same plan as the mercantile shipper, that of demanding a report on the kind of business they are accepting.

### Abandon Company Organizations

Mr. Brooke said that up until about 20 years ago the companies obtained inspection reports through their own organizations. Each company established a department which looked after this work but the plan was not very successful. The work incurred a heavy expense to the companies. There were numerous errors and none of the companies seemed able to establish the practice on a systematic basis. It frequently required 60 days to issue a policy because the desired information could not be obtained on the risk. There was a lack of organization and team-work in the inspection departments, and many companies finally abandoned them.

At the present time Mr. Brooke's company makes reports for 178 companies. The Chicago office receives re-

## MY SERVICES OFFERED

Eight years experience as State Manager in Kansas and Missouri. Now living in California. Desire connection with a life or health and accident company needing an aggressive man of organization ability. My former company as reference. Age 39, married, own my home. Address Box 86, Culver City, California

## HOME LIFE INSURANCE CO. NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of 37,780,735 and the Insurance in Force \$185,755,819—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

**W. A. R. BRUEHL & SONS**  
 General Managers  
 Central and Southern Ohio and Northern Kentucky  
 Rooms 601-606 The Fourth Nat. Bank Bldg.  
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**HOYT W. GALE**  
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**FREDERIC S. WITHINGTON**  
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 402-404 Kraft Building  
 Tel. Walnut 3761 DES MOINES, IOWA



quests for an average of 6,000 reports a day. There are a few companies which still make their own inspections, and under improved methods Mr. Brooke reports that they have been fairly successful.

#### Requirements for Inspectors

Men who engage in inspection work, Mr. Brooke said, are of good character and must have from three to four years experience. New men are taken on when their minds are mature, usually between the ages of 25 and 35 years. They are not given any responsibility until they have had several years experience in the business. Every effort is made to get college men. Up until the war it was required that all men entering the work must have had at least three years of college education.

Mr. Brooke said that the men who represent his company in the towns and villages are usually the most prominent citizens of the community. In the towns, that is places having a population of from 25,000 to 75,000 people, the company usually appoints a local attorney who is of good character and is wide-awake and capable. In the villages and smaller towns the most prominent merchant is chosen to do the inspection work.

#### Host of Men Making Reports

Statistics were presented by Mr. Brooke showing that there are 21,000 men making reports in the United States and Canada. He pointed out that in the handling of so many men it was very possible that a few of them were inefficient or did not measure up to the requirements. In many instances there have been inspectors who have shown prejudice in their work or who have been partial to certain agents. He requested that such cases be reported to the company so that steps can be taken to remove these men and new ones appointed in their place.

A record of each inspection man is kept, just as medical directors keep files showing the standing of each local examiner on their list. Every year these records are gone over, and where it is found that some particular man is not keeping pace in his work, he is dropped and some one is found to fill his place. The man who is slipping backward is not wanted in the inspection business. There is a tendency for such men to feel that because they are failing that everyone else should fail, and this is liable to affect their inspections.

#### Nothing Complicated About Methods

Mr. Brooke declared that inspectors are not so smart as some life insurance men imagine them to be. There is nothing very elaborate or complicated about their methods of working and getting information. New men are taught to make their investigations in an open, frank way. There is nothing underhanded or tricky about their methods of working. The inspector goes to an intelligent source, explains his mission, and gets the information he desires. In a few cases it is necessary, however, to disguise his mission so that he can feel sure that the information which he receives will not be tainted by dislike or prejudice against the man who is being investigated. This is frequently necessary among people of foreign extraction. The inspector, instead of explaining that he is investigating a life insurance applicant, gives his informant the impression that he is thinking of employing the applicant, or uses some other ruse.

#### Keep Intelligence Files

The inspection company keeps an intelligence file, containing the names of reliable men who can give information. This file is very useful and saves much time and trouble. In the big cities the inspector, through the use of this file, can practically confine his work to the business districts. For instance, if he has a man to investigate, who lives out in the suburbs, he can look through his file and find a reliable source of

information in the business district, and he thus conserves his time and energy.

#### Aid from Club Officers

Mr. Brooke said that officers of clubs and business organizations are valuable sources of information. If the applicant for insurance is a member of a certain club the inspector can go to the secretary of that club and get the information he seeks. If the applicant works in a bank the inspector goes to the highest official in that bank. It is always preferable to see someone in a superior position. If the informant is equal or inferior to the applicant in his business connections he is liable to be too closely associated with him, and therefore more or less unreliable. The man who gives the most unbiased information is the one who knows the applicant only in a casual way.

Once a man is investigated a card is made out containing his record and filed away. If he moves to another city the card is sent to the office of the inspection company in that place. This is called the "green card" system. This plan is useful because a man's record may be bad in one city and good in another.

The inspection company takes care to guard against error in accepting or rejecting a risk. Unfavorable information is never accepted as final until a second investigation has been completed and the reports coincide. This second investigation is made through an entirely different source. It sometimes happens that this inspection will bring out many errors and may give an entirely different bearing to the case. The wrong man may have been investigated or there may be evidence of prejudice or partiality. A case is not released until the company is satisfied that the report is correct.

Mr. Brooke declared that the inspection company tries to be fair to the insurance company, to the applicant and to itself. He said that the insurance companies frequently make independent investigations of the same case which the inspection company is reporting on and for that reason their service must always be of the best. The reputation of the inspection company is at stake on every report which is made. It also realizes the responsibility which it assumes in giving unfavorable information because it knows that once an applicant has been rejected for life insurance it is very hard for him to get a policy thereafter.

#### Chicago Rejection Rate High

Mr. Brooke stated that unfavorable information is received on about 4 percent of the applicants investigated. The information is actually definite enough to decline the applicant in only about 2 percent of the cases. He said that Chicago had a higher rejection rate than any other city in the country with the possible exception of New York and Pittsburgh. These cities are big industrial centers and have a large foreign population, which accounts for the many unfavorable reports and rejections.

Prohibition, Mr. Brooke said, has not affected the work of inspection to any great extent. He declared that prohibition has eliminated the occasional drinker, but the man who drank regularly before is still drinking regularly. The majority of drinkers had the foresight to lay in a stock and so they have not been deprived of anything by the advent of prohibition.

Little effort is made to investigate the financial standing of an applicant unless he is applying for an unusually large policy. Reports are generally confined to an investigation of the character of the applicant. When an assured applies for more insurance another inspection is made unless it has been less than 60 days since he took out his last policy.

Mr. Brooke closed his talk by appealing to the agents to cooperate with the inspection company in order to avoid delays and trouble in passing on risks.

## OHIO NATIONAL LIFE INSURANCE Co.

CINCINNATI, O.

**N**OW is the Golden Day of Life Insurance. It is the best time to get connected with a solid company and build a foundation for the future. Good business was never so easy to get. People believe in and are buying life insurance.

The Ohio National pays agents well for their work and backs them with all its power and facilities.

Territory open in Ohio, West Virginia and Kentucky, Tennessee, Michigan, Nebraska and Kansas.

A. BETTINGER

President

T. W. APPLEBY

Secretary and Agency Manager

THE GOLDEN WEST; YOUR GOLDEN OPPORTUNITY

## California State Life Insurance Company

SACRAMENTO, CALIFORNIA

Insurance in force \$37,000,000 Assets in excess of \$4,100,000  
Capital and Surplus \$7,000,000

*Splendid opportunity for ambitious, energetic Insurance Salesmen to represent our Company in California and Texas Territory*

Write J. R. KRUSE, Vice-President and General Manager

## The Connecticut Mutual Life Insurance Company

Hartford, Connecticut

The Company for Fieldmen of Vision  
Entering its Diamond Jubilee Year

Service Second to None

Ask its Policyholders  
Ask its Representatives

## More Than One Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this Company. A study of the following growth in ten years is invited:

	Jan. 1, 1910	Jan. 1, 1915	Jan. 1, 1920
Assets	\$ 4,867,379	\$ 8,763,566	\$ 18,682,446
Policies in Force	342,972	551,969	1,058,956
Insurance in Force	44,780,907	79,619,435	191,495,761

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Western Pennsylvania, Michigan, Illinois and Missouri.

## The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President

CINCINNATI, OHIO

Organized February 23, 1888

## AMERICAN NATIONAL INSURANCE COMPANY

### of GALVESTON, TEXAS

W. L. MOODY, JR. : : President

#### FIFTEENTH ANNUAL STATEMENT December 31, 1919

ASSETS		LIABILITIES	
Real Estate Owned.....	\$ 884,324.41	Net Reserve American Experience 3 and 3 1/2 per cent.....	\$5,743,886.88
Mortgage Loans, First Liens..	3,091,838.79	Special and Contingent Reserve	228,521.59
Loans Made to Policyholders on Company's Policies.....	651,057.17	Death Losses in Process of Adjustment.....	52,029.75
Bonds.....	1,589,465.82	All other Liabilities.....	106,128.13
Collateral Loans.....	32,680.98	Capital Stock.....	\$250,000.00
Certificates of Deposit.....	46,679.22	Assigned Funds.....	185,842.40
Cash in Banks.....	696,373.70	Surplus.....	757,464.42
Interest Due and Accrued.....	157,631.82	Surplus Security to Policyholders.....	1,193,306.82
Net Deferred and Uncollected Premiums.....	168,995.02		
All other Assets.....	2,827.82		
	<b>\$7,315,786.37</b>		<b>\$7,315,786.37</b>

**Life Insurance in Force, \$101,632,847.00**

**Paid Policyholders, \$7,175,570.00**

**"ANCHOR TO THE ANICO"**

For Further Particulars Write to:

C. S. HUTCHINGS  
Actuary and Agency Manager  
Ordinary Department

W. J. SHAW  
Secretary and Manager  
Industrial Department

## WANTED

## WE WANT A MANAGER

in every important center in Indiana where we are not represented. Only men of ability and probity will be considered. We offer liberal commission contracts to agents and salable policies to the public. The proposition we offer is unusual. Correspondence confidential.

### GARY NATIONAL LIFE INSURANCE COMPANY

Gary, Indiana

WILBUR WYNANT, President

## Improved Disability Provision

Claim may be made as soon as disability occurs—no probationary period.

Payments begin immediately on approval of claim—no probationary period.

Monthly payments, lifelong, conditioned on permanence of disability.

Immediate waiver of future premiums—no waiting until next anniversary.

Full amount of insurance paid when insured dies, without deduction for disability payments or for premiums waived.

This new disability provision brings the service of America's oldest legal reserve life insurance company still closer to the needs of the insuring public.

For terms to producing Agents address

**The Mutual Life Insurance Company**  
of New York

34 Nassau Street, New York

## COMPANIES NOW MORE LIBERAL WITH WOMEN

(CONTINUED FROM PAGE 10)

**Phoenix Mutual**—Same rates as men, ages 17 to 65; written on all but term policies; disability benefit granted to single women or widows.

**Presbyterian Ministers Fund**—Written at same rates as men.

**Provident Life & Trust**—Same rates as men.

**Prudential**—Same rates as men, written on all policies except term; disability benefit not granted.

**Puritan Life**—Same rates as men on all except term policies.

**Reliance Life**—Same rates as men except on term, on which extra premium of \$5 per \$1,000 is charged; disability benefit not granted; limit \$5,000.

**Scranton Life**—Same rates as men; not accepted on life policies except twenty payment life with endowment features; disability benefits granted. Limit \$5,000.

**Security Mutual**—Same rates as men on life, limited payment life and endowment plan; limit \$5,000, disability benefit not granted.

**State Mutual**—Same rates as men written on all policies; disability benefit not granted.

**Sun Life, Baltimore**—Same rates as men except on term policies, dependent married women except on term policies, dependent married women limited to \$500, disability benefit not granted.

**Travelers**—Same rates as men written on term policies only to unmarried self supporting women; disability benefit granted on either clause at a rate of 50 per cent higher than on males if woman is unmarried and self supporting, double indemnity granted on some classes of women.

**Union Mutual**—Same rates as men written on regular plan; disability not granted.

**United States**—Same rates as men; disability benefit not granted.

### Chicago Brokers Ordinance

Chicago life men are interested in the conference that was held recently to discuss the Chicago city brokerage license which requires a \$25 fee each year from every broker. The conference was attended by the Class 1 members of the Chicago Board of Fire Underwriters, who are the big agents in the Insurance Exchange, and also the casualty general agents. It seemed to be the consensus of opinion that the Chicago city council should be asked to amend the ordinance eliminating the penalty on general offices for taking business from an unlicensed broker. The sentiment prevailed that it should be up to the city itself to see to it that brokers are licensed. If this amendment can be carried through, the fire and casualty people are favorable to paying the 1921 license without further argument.

### Enters Two More States

The Providers Life of Chicago has entered Ohio and Indiana. Frank Koenig has been appointed general agent at Cleveland, with supervision over northern Ohio. No appointments have as yet been made in the Indiana field.

### Travelers Changes

The Travelers announces that W. C. Bailey has been promoted from agency assistant in the life and accident department to assistant superintendent of agencies. J. O. Hoover and John A. Coffman have been similarly promoted. Charles L. Smith is made field assistant as is M. P. Hawkins. Samuel J. Booth has been promoted from special agent at

Toronto to assistant agency instructor. The following changes have been made in the various branch offices:

Charles T. Boyd, formerly special agent, Montreal, has been appointed manager at Halifax, N. S.

W. S. Warner, formerly assistant manager, 76 William Street, New York City, has been appointed manager, 23rd Street Branch Office, 949 Broadway, New York City.

J. T. Marinan, formerly assistant manager, Hartford Branch Office, has been appointed assistant manager, New Haven, Conn.

Louis J. Fohr, formerly special agent at Chicago, Insurance Exchange building, has been appointed assistant manager, Pantheon building, 4624-42 Sheridan Road, Chicago.

### Missouri State's Big Year

The Missouri State's new paid for business in 1920 was \$105,000,000. Including revivals and increases the amount is \$109,000,000. Its total business in force is \$302,000,000.

### Northwestern National's Figures

The total business of the Northwestern National Life for 1920 was \$54,000,000, as compared to \$42,000,000 for the preceding year, according to W. Rolla Wilson, second vice-president and superintendent of agents.

White & Odell, general agents for Minnesota, led all agencies of the country with a total of \$19,082,000. G. W. Hart, general agent for South Dakota, wrote \$6,085,000 and ranked second. Cray & Turner of North Dakota were third with \$6,072,000. Cravens, Dargan & Roberts of Texas wrote \$5,000,000 and the H. O. Wilhelm Agency of Nebraska wrote \$3,686,000.

Mrs. G. A. Ralls, of Cravens, Dargan & Roberts, ranked first among all agents of the company in personal production.

During the year the company has made no efforts to install new agencies but beginning at once a vigorous policy of expansion will be undertaken, according to Mr. Wilson. There will be special efforts on the work undertaken in Kansas, Iowa, Illinois and the Pacific states.

Mr. Wilson was asked as to comparative production figures. He said that in 1919 the Northwestern led in production in territory, embracing nine states, or one-third of the area of the United States.

"Naturally, we hope to make an equally good showing on the 1920 figures, but of course can't make any comparisons until the figures for all the companies have been published."

### Life Notes

The total paid for business of the New York Life for Minnesota in 1920 was \$14,172,101.

Jacob C. Morse, a former Boston newspaper man, and for many years secretary of the New England Baseball League, recently recruited to the life insurance field, has made a big success of his new undertaking since he joined the J. D. E. Jones Agency of the Equitable in Boston in June and is close to qualification in the Quarter Million Club.

### PERSONAL PRODUCER

Clean, high-class, live man with over ten years' experience, and more than a million personal delivered in 1920, wants real general agency for State of Oklahoma.  
Ready for business today. Home office contract only.  
Address 40-J, care of The National Underwriter.

## WANTED

**A General Agent for Cincinnati**

By

**THE MIDLAND MUTUAL LIFE INSURANCE COMPANY**  
of Columbus, Ohio

Look up the record of this Company, then write the Secretary for particulars. Here's a life-time opportunity for the qualified man willing to work.



